



## Daily Technical Outlook: Metals and Energy Aug 25th, 2022

### Bullion Index



The Benchmark index witnessed a Gap Down Opening on 24/08/22 and remains on lower side till afternoon session, however fresh buying seen at lower level after dollar retreat and makes price range bound to higher side rest of the day with close almost flat over previous day close.

Now, Index has Resistance at 14200-14350-14450, as long hold, more Downside expected towards 13950 and Sustain below 13950 seen 13700-13650 in days to come. Other side only Sustain above 14550-600 seen bullish towards 15000 in short to medium term.

Price is trading below short term 13-days SMA and RSI is at 43-mark with downward slop indicates more pressure in the counter. Other side MACD breaks above Signal line after a more than 3-months indicates buying seen at every deep in days to come.

## Metals Index



The Benchmark index seen a Gap Down opening on 24/08/22 and remain on sea saw throughout the day in small range with bias on down side and close below previous day closing.

Now index has a Support at 17100, as long hold, more Upside expected towards 17600 and above 17600 rally likely to extend towards 18000. While on lower side only sustain below 17100-16800-16600 will turn scenario bearish again towards 16250-16000 in days to come.

Price is trading above short term 13 SMA which is supportive for prices while RSI is trading at 50-marks with upward direction indicates strong interest from buyer but still below zero line MACD indicates more sell off at higher side in days to come.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Sep	51480	51000	50600	51700	52000	BEARISH
Silver M	Aug.	55252	54800	54000	56200	57000	BEARISH

## ENERGY

Crude Oil	Sep.	7536	7410	7340	7620	7700	BULLISH
Natural Gas	Aug.	744.40	725	710	755	775	SIDEWAYS

## BASE METALS

Copper	Sep.	672.60	670	665	678	685	SIDEWAYS
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<b>Zinc</b>	<b>Sep.</b>	<b>314.95</b>	<b>311.5</b>	<b>308</b>	<b>317</b>	<b>321</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Sep.</b>	<b>178.50</b>	<b>178</b>	<b>175</b>	<b>182</b>	<b>186</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Sep.</b>	<b>1874.20</b>	<b>1850</b>	<b>1800</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

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