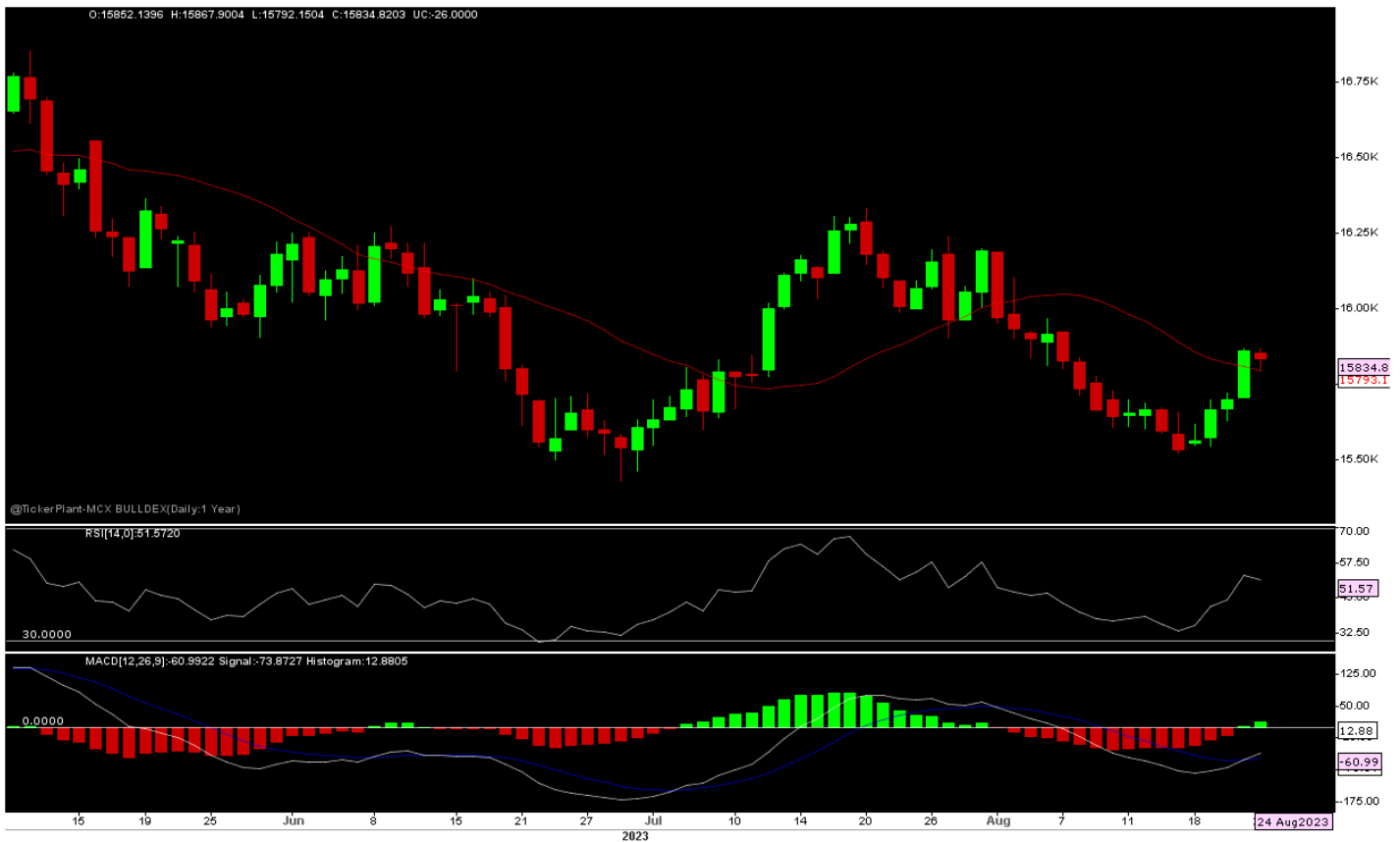




Daily Technical Outlook: Metals and Energy Aug 25th, 2023

Bullion Index



The Benchmark index witnessed a Flat Opening on 24/8/23 and remain on range bound through out the day as market awaits US FED Chair speech on Friday while recovery in dollar index make pressure which all resulted in index close near days high but flat over previous day close.

Now, Index has Resistance at 16000, as long hold, more Downside expected towards 15400-15200 in short term. Other side only Sustain above 16000 seen again 16400-600-900 in days to come.

Price is trading below short term 13-days SMA and RSI at 51-mark with Downward slop indicates more room for down side in the counter. Other side below zero line MACD seen selling pressure at every rally.

Metals Index



The Benchmark index seen a Gap down opening on 24/8/23 and remain on lower side through out the day as weak data weigh on demand for metals and rally in dollar index makes index close near days low and well below over previous day closing.

Now index has a Resistance at 16000-16250, as long hold, more Downside expected towards 15500-15400 in medium term. While on higher side only sustain above 16250 seen 16500 . abv Uprally in days to come.

Price is trading below short term 13 SMA while RSI at 46-marks with downward slop indicates more room for down side in the counter. Other side above zero line MACD indicates more buying support at every dip.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Sep	58436	58150	57900	58550	58750	BEARISH
Silver M	Aug.	73258	72650	72000	73800	74700	BULLISH

ENERGY

Crude Oil	Sep.	6520	6485	6425	6660	6760	SIDEWAYS
Natural Gas	Aug.	209.90	200	194	215	223	BEARISH

BASE METALS

Copper	Aug.	733.75	732	727	740	747	BULLISH
Zinc	Aug.	212.80	209.5	207.5	214	217	BEARISH
Lead	Aug.	184.10	182	180	186	188	BULLISH
Nickel	Aug.	1738.80	1650	1600	1800	1850	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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