



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

### Bullion Index



The Benchmark index saw a Sharp gap UP opening on 24/02/22 and remain at higher levels till late afternoon but seen profit booking in evening session with almost half of days gain was erased.

In daily chart, price has tested a previous high of June 21 but fail to break above same and after weakness in dollar index profit booking seen at later part of the day. Now If index sustained above 15400 - 15500 then there will be continuation upside & 15700-15800 will be next level to watch for index.

Price is trading above 20 & 50 Daily EMA, which is a positive for the index. Now 14750 - 14600 will be acting as a strong support zone for the index and we should consider this as a buy on dips counter till the time it is holding support levels.

On daily chart momentum oscillator RSI & EMA 20 showing a positive momentum as it had sustained above 60(reading at 65) which shows index is currently in a bullish territory & there is further room in upside still left.

## Metals Index



The Benchmark index saw a Gap UP opening on 24/02/22 and reach days high in after noon session, but fail to hold gain and seen a good profit booking in evening session which force prices towards days low.

Also, it had given a strong break out so the probability of rising futher cant be ruled out towards 19600-19700 once again.

Price is trading above its 20 & 50 Daily EMA which is a positive for the index. Now 18800-18500 seen strong support zone, as long hold buy on dip seen.

So Base Metal has given strong break out and need to sustain above 18800-18500 for further upside 19600-19700 levels.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							

<b>Gold M</b>	<b>Mar</b>	<b>51405</b>	<b>50900</b>	<b>50300</b>	<b>51800</b>	<b>52350</b>	<b>BULLISH</b>
<b>Silver M</b>	<b>April.</b>	<b>67077</b>	<b>66500</b>	<b>65500</b>	<b>67900</b>	<b>69200</b>	<b>BULLISH</b>

## ENERGY

<b>Crude Oil</b>	<b>Mar.</b>	<b>7275</b>	<b>7210</b>	<b>7100</b>	<b>7460</b>	<b>7570</b>	<b>BULLISH</b>
<b>Natural Gas</b>	<b>Feb.</b>	<b>360.80</b>	<b>355</b>	<b>348</b>	<b>371</b>	<b>375</b>	<b>BULLISH</b>

## BASE METALS

<b>Copper</b>	<b>Mar.</b>	<b>768</b>	<b>760</b>	<b>754</b>	<b>782</b>	<b>790</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Mar.</b>	<b>302.60</b>	<b>300</b>	<b>296.50</b>	<b>305</b>	<b>307</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Mar.</b>	<b>186.90</b>	<b>184</b>	<b>182</b>	<b>188.5</b>	<b>190</b>	<b>BULLISH</b>

<b>Nickel</b>	<b>Mar.</b>	<b>1854.10</b>	<b>1840</b>	<b>1815</b>	<b>1890</b>	<b>1925</b>	<b>SIDEWAYS</b>
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