



Daily Technical Outlook: Metals and Energy March 25th, 2022

Bullion Index



The Benchmark index saw a Gap up opening on 24/03/22 & following a sideways momentum till afternoon session, but strong buying in evening session makes index closing at 1-week high and above recent sideways movement.

Index has given strong break out above recent sideways movement and now support seen at 51200-51150 belt, if hold then it is expected towards next resistance of 15550-15700 in few days. While only fall below 15050-14950 seen trend reversal for down rally.

Price is trading above 20 & 50 Daily EMA, which is a positive for the index. RSI has trading above 50 reading at 54 which shows index if index sustains above support level, then there will be upside possible in index towards its resistance of 15550-15700.

Metals Index



The Benchmark index saw a flat opening on 24/03/22 but get movement within few hours and remain on higher side in evening session with price close near 1-week high.

After a almost 10-session fall, price recover yesterday and today it break above falling trend line which indicates some reversal for counter in short term. Now it has support at 21100-21000 belt, if hold we can expect more bounce back towards next resistance of 22900-23000 in short term. While on down side only fall below 21000 seen correction towards 20500-20400 again.

Price is trading below 20 Daily EMA, which is a negative for the index, RSI is trading at 50 which might bring some short covering in index but bullish biased should done only above index sustain above resistance level.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	April	51841	51500	51100	52000	52400	BULLISH
Silver M	April.	69399	68300	67300	69800	70700	BULLISH

ENERGY

Crude Oil	April.	8666	8530	8460	8770	8860	BULLISH
Natural Gas	Mar.	414.60	407	398	417	425	BULLISH

BASE METALS

Copper	Mar.	812.75	807	800	825	830	BEARISH
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Zinc	Mar.	333.70	332	326	343	348	BULLISH
Lead	Mar.	181.10	180	178	183.5	185.5	BEARISH
Nickel	Mar.	2325.30	2270	2160	2420	2540	SIDEWAYS

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