



**Daily Technical Outlook: Metals and Energy Oct 25th, 2022**

**Bullion Index**



The Benchmark index witnessed a Flat Opening on 24/10/22 and remain on lower in one hour Muhurat trading session and close near days low and marginally below previous day close.

Now, Index has Resistance at 14000-14200, as long hold, more Downside expected towards 13500-13450 in short to medium term. Other side only Sustain above 14200 seen 14400-14600 and above Up rally sharp 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 downside. Other side below zero line MACD likely to pressure at every rally.

## Metals Index



The Benchmark index seen a Gap Down opening on 24/10/22 and remain on lower side in short hour trading session and close well below previous day closing.

Now index has a Resistance at 16450-16700, as long hold, more Downside expected towards 15800-15650 and Sustain below 15650 seen Down rally in medium term. While on Higher side only sustain above 16700 will turn scenario bullish again towards 16950-17000 in days to come.

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Price is trading below short term 13 SMA while RSI at 45-marks with Upward slop indicates mix of the view in the counter. Other side below zero line MACD indicates selling pressure at higher side.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Nov	50319	50000	49600	50500	50950	BULLISH
Silver M	Nov.	58133	56900	56100	58450	59000	SIDEWAYS

## ENERGY

Crude Oil	Nov.	7047	6900	6830	7170	7250	BEARISH
Natural Gas	Oct.	423.20	417	403	435	445	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Oct.</b>	<b>649.95</b>	<b>639</b>	<b>633.5</b>	<b>657</b>	<b>665</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Oct.</b>	<b>272.75</b>	<b>268</b>	<b>262.5</b>	<b>276.5</b>	<b>280</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Oct.</b>	<b>177.70</b>	<b>176.5</b>	<b>174</b>	<b>182</b>	<b>185</b>	<b>BEARISH</b>
<b>Nickel</b>	<b>Oct.</b>	<b>1873</b>	<b>1850</b>	<b>1800</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

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