



## Daily Technical Outlook: Metals and Energy April 26th, 2022

### Bullion Index

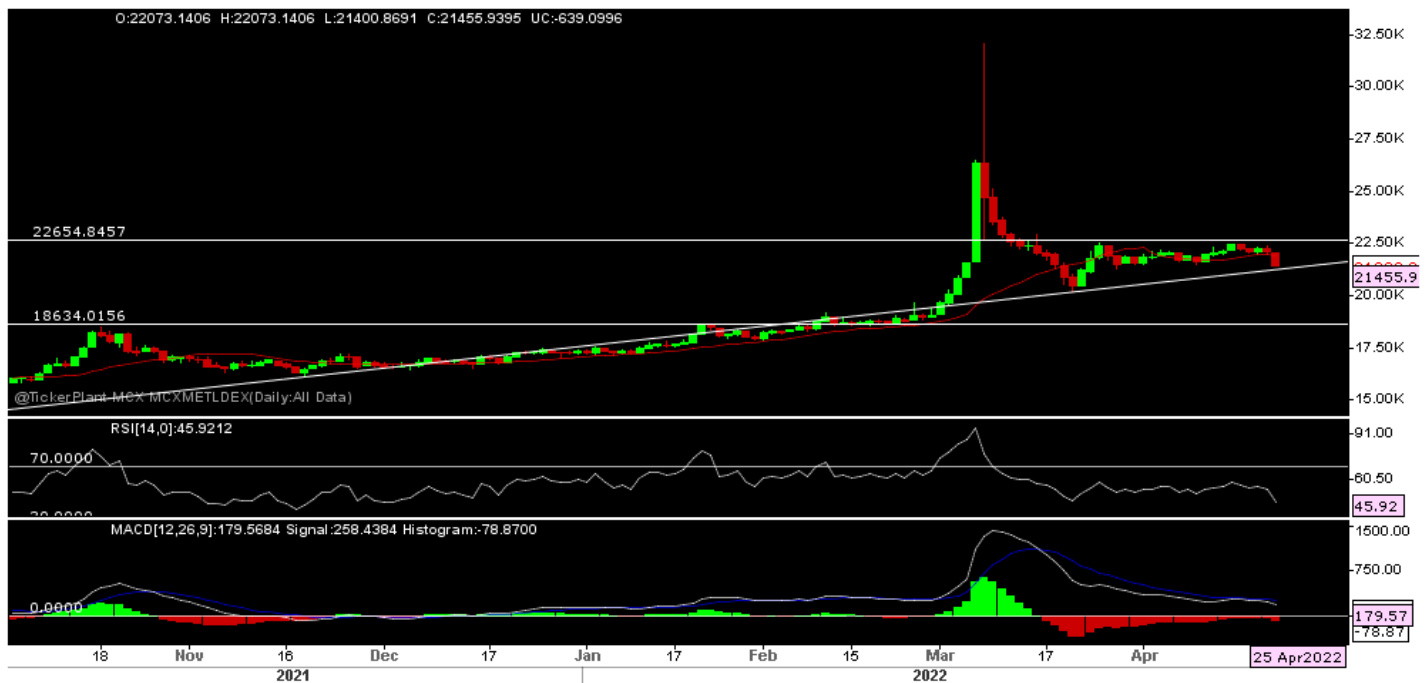


The Benchmark index witnessed a Gap down opening on 25/04/22 & remain sideways in afternoon session as FED chairman comments & recovery in USD as well bond yield makes Bullion less attractive. Selling pressure seen again in evening session with price fall towards 1-month low during the session and close near days low.

Now Index has resistance at 15000 & 15100, as long hold, sell on rally advisable with immediate support at 14700. Sustain fall below 14700 seen towards 14300 – 14200 levels in short term.

Price is trading below short term 20-SMA while RSI below 50 mark with downward slop indicates some pressure but marginal above signal line MACD indicates mix of clue for the counter.

## Metals Index



The Benchmark index saw a Gap down opening on 25/04/22 and witnessed sideways movement in morning session. However, selling pressure seen in afternoon session and some sideways movement seen in evening as well till end of the session with price once fall towards 1-month low in intraday session.

Now index has support at 21400-21300 belt, and any fall below same will resulted in more selling pressure towards 21000 in short term. On higher side resistance seen at 21950 – 22100, as long hold sell on rally advisable.

Price is trading below short term 20 days SMA with RSI fall below 50-mark with downward slop and flat MACD indicates some more pressure in the counter.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	May	51462	51150	50600	52000	52200	BEARISH
Silver M	June.	66166	65700	65000	66900	67500	BEARISH

## ENERGY

Crude Oil	May.	7449	7330	7250	7560	7650	BEARISH
Natural Gas	April.	509.40	496	488	515	528	BEARISH

## BASE METALS

Copper	May.	789.85	784	775	797	807	BEARISH
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<b>Zinc</b>	<b>May.</b>	<b>356.25</b>	<b>352</b>	<b>348</b>	<b>360</b>	<b>368.50</b>	<b>BEARISH</b>
<b>Lead</b>	<b>May.</b>	<b>186.50</b>	<b>184.5</b>	<b>182</b>	<b>188</b>	<b>191</b>	<b>BEARISH</b>
<b>Nickel</b>	<b>May.</b>	<b>2489.70</b>	<b>2450</b>	<b>2380</b>	<b>2600</b>	<b>2700</b>	<b>SIDEWAYS</b>

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