



**Daily Technical Outlook: Metals and Energy Aug 26th, 2022**

**Bullion Index**



The Benchmark index witnessed a Gap Up Opening on 25/08/22 and remains on higher side till evening session, however some profit booking seen after US GDP number and fail to break resistance makes prices lower rest of the day but close well over previous day close.

Now, Index has Resistance at 14200-14350-14450, as long hold, more Downside expected towards 13950 and Sustain below 13950 seen 13700-13650 in days to come. Other side only Sustain above 14550-600 seen bullish towards 15000 in short to medium term.

Price is trading below short term 13-days SMA and RSI is at 47-mark with downward slop indicates more pressure in the counter. Other side MACD also breaks below Signal line after break above last week which also indicates more room for down side in the counter.

## Metals Index



The Benchmark index seen a Gap Down opening on 25/08/22 but soon after lower level buying makes index higher throughout the day with price close near days high and well above previous day closing.

Now index has a Support at 17100, as long hold, more Upside expected towards 17600 and above 17600 rally likely to extend towards 18000. While on lower side only sustain below 17100-16800-16600 will turn scenario bearish again towards 16250-16000 in days to come.

Price is trading above short term 13 SMA which is supportive for prices while RSI is trading at 51-marks with upward direction indicates strong interest from buyer and inch above zero line MACD also indicates some buyers interest at lower level.

## Technical Levels

| Commodity            | Contract Month | CLOSE | S1    | S2    | R1    | R2    | TREND    |
|----------------------|----------------|-------|-------|-------|-------|-------|----------|
| <b>BULLIONS(Rs.)</b> |                |       |       |       |       |       |          |
| Gold M               | Sep            | 51628 | 51300 | 51000 | 52000 | 52500 | SDIEWAYS |
| Silver M             | Nov.           | 57020 | 56100 | 55500 | 57300 | 58200 | SIDEWAYS |

## ENERGY

|             |      |      |      |      |      |      |         |
|-------------|------|------|------|------|------|------|---------|
| Crude Oil   | Sep. | 7470 | 7410 | 7340 | 7600 | 7660 | BULLISH |
| Natural Gas | Sep. | 743  | 730  | 708  | 752  | 765  | BULLISH |

## BASE METALS

|        |      |        |     |     |     |     |         |
|--------|------|--------|-----|-----|-----|-----|---------|
| Copper | Sep. | 679.20 | 673 | 665 | 685 | 695 | BULLISH |
|--------|------|--------|-----|-----|-----|-----|---------|

|               |             |                |             |              |             |             |                 |
|---------------|-------------|----------------|-------------|--------------|-------------|-------------|-----------------|
| <b>Zinc</b>   | <b>Sep.</b> | <b>318.20</b>  | <b>315</b>  | <b>311.5</b> | <b>321</b>  | <b>325</b>  | <b>BULLISH</b>  |
| <b>Lead</b>   | <b>Sep.</b> | <b>180.60</b>  | <b>178</b>  | <b>175</b>   | <b>182</b>  | <b>186</b>  | <b>SIDEWAYS</b> |
| <b>Nickel</b> | <b>Sep.</b> | <b>1847.80</b> | <b>1800</b> | <b>1750</b>  | <b>1900</b> | <b>1950</b> | <b>SIDEWAYS</b> |

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