



Daily Technical Outlook: Metals and Energy May 26th, 2022

Bullion Index



The Benchmark index witnessed a Flat opening on 25/05/22 and remain on down side through out the day due to some recovery in dollar as minutes of last FED meet awaited at end of the day. Price close near days low and at this week fresh low.

Now, Index has a Support at 14400-14350 belt, as long hold, more upside cant ruled out towards next resistance of 14750-14900 range. On down side any Sustain below 14200 will

seen selling pressure again towards 14000 and fall below 14000 will result in sharp sell off towards 13750-13700 belt.

Price is trading around short term 20-days SMA while far below 50-100 days SMA indicates some bounce back for short term while for medium term still this will act as resistance. RSI is trading near 45 mark with some upward movement and if sustain above 50-mark then more buying expected in the counter.

Metals Index



The Benchmark index saw a Flat opening on 25/05/22 but due to some unfavorable data and recovery in dollar index, price seen selling pressure through out the day and close at 1-week low and near days low.

Now index has a resistance at 19600-19800-20000 and Support at 19100, If price break below 19100 then more selling expected towards next support of 19000 and 18700 levels. On higher side only Sustain above 19800-20000 seen Uprally again towards 20200-20300 belt.

Price is trading below short term 20-50-100 days SMA which is a negative & acting as immediate resistance for index, with RSI is trading at 34, indicates some pressure in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	June	50815	50700	50500	51250	51600	SIDEWAYS
Silver M	June.	61843	61350	60800	62600	63200	SIDEWAYS

ENERGY

Crude Oil	June.	8549	8475	8400	8675	8775	BULLISH
Natural Gas	June.	701.70	690	680	720	730	BULLISH

BASE METALS

Copper	June.	771.85	767	757	779	785	SIDEWAYS
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Zinc	June.	322.05	319	316	325.5	328	BULLISH
Lead	June.	181.40	181	178	186	190	BEARISH
Nickel	June.	2211.90	2200	2100	2300	2350	SIDEWAYS

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