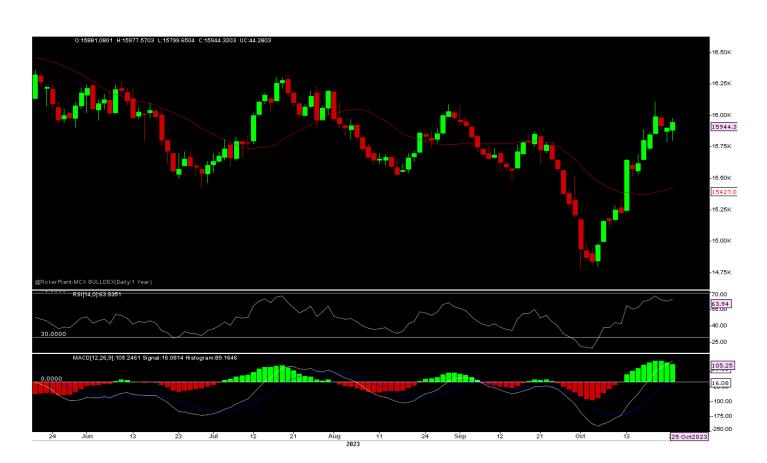


Daily Technical Outlook: Metals and Energy Oct 26th, 2023

Bullion Index



The Benchmark index witnessed a Flat Opening on 25/10/23 and remain on sideways till evening session as support seen from Geopolitical tension while in evening after global geopolitical update dollar index rose & US treasury yield also rally and some fall seen in bullion but later on recover losses and close near days high and well above over previous day close.

Now, Index has Support at 15800-700, as long hold, more Upside expected towards 16100-400-16600 in short term. Other side only Sustain below 15700 seen again 15300-200/upto 14700-14500 in days to come.

Price is trading above short term 13-days SMA and RSI at 64-mark with Upward slop indicates more room for upside in the counter. Other side above zero line MACD seen more buying support every dip.

Metals Index



The Benchmark index seen a Minor Gap Up opening on 25/10/23 and remain on sideways yo higher side through out the day as more stimulus offer by China to revive property market as well economy which likely to benefit demand for base metals and resulted in index close above over previous day closing.

Now index has a Resistance at 15650-15900, as long hold, more Downside expected towards 15500-15400 in medium term. While on higher side only sustain above 15900 seen 16300-500 / abv Uprally in days to come.

Price is trading below short term 13 SMA while RSI at 43-marks with Downward slop indicates more room for Downside in the counter. Other side above zero line MACD indicates more buying support at every dip.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Nov	60652	60200	59900	60700	61000	BULLISH
Silver M	Nov.	71790	71000	70500	72200	72900	BULLISH

ENERGY

Crude Oil	Nov.	6978	6925	6840	7150	7250	SIDEWAYS
Natural Gas	Oct.	248.90	245.0	238	252	258	SIDEWAYS

BASE METALS

Copper	Nov.	700.50	694	688	703	709	BEARISH
Zinc	Nov.	222.45	220.5	218.5	223	227	SIDEWAYS
Lead	NOv.	185.40	184	182	188	191	SIDEWAYS
Nickel	Nov.	1573.80	1550	1500	1650	1700	SIDEWAYS

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