



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

**Bullion Index**



The Benchmark index witnessed a Flat Opening on 23/09/22 but soon after selling pressure from strong dollar index which hit fresh 2-dexcade high makes index down side throughout the day and close near days low and well below previous day close.

Now, Index has Resistance at 13800-14000, as long hold, more Downside expected towards 13500 and fall below seen bearish again towards 13200-13000 in short to medium term. Other side only Sustain above 14000 seen 14200/upto 14400-14600 in days to come.

Price is trading around short term 13-days SMA and RSI at 43-mark with downward slop indicates mix of the view. Other side below zero line MACD will pressure prices at every rally in the counter.

## Metals Index



The Benchmark index seen a minor Gap Down opening on 23/09/22 and remain on lower side throughout the day on strong dollar and recession fear which may hurt demand for metals resulted in price close near days low and well below previous day closing.

Now index has a Resistance at 16750-16950, as long hold, more down side expected towards 16400-16000. While on higher side only sustain above 16950-17350 will turn scenario bullish again towards 17700-17750 in days to come.

Price is trading around short term 13 SMA while RSI at 46-marks with downward slop indicates mix of the view. 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	Oct	49382	49250	49000	49750	50150	SIDEWAYS
Silver M	Nov.	56711	56500	55300	57800	58800	BEARISH

## ENERGY

Crude Oil	Oct.	6426	6370	6300	6630	6800	BEARISH
Natural Gas	Sep.	555.70	543	530	572	587	BEARISH

## BASE METALS

Copper	Sep.	629.95	628	620	639	652	BEARISH
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<b>Zinc</b>	<b>Sep.</b>	<b>273.45</b>	<b>272</b>	<b>269</b>	<b>279</b>	<b>283.5</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Sep.</b>	<b>180.85</b>	<b>177</b>	<b>175</b>	<b>181.5</b>	<b>185</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Sep.</b>	<b>1970.50</b>	<b>1950</b>	<b>1900</b>	<b>2050</b>	<b>2100</b>	<b>SIDEWAYS</b>

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