



Daily Technical Outlook: Metals and Energy Dec 27th, 2022

Bullion Index



The Benchmark index witnessed a Flat Opening on 26/12/22 and remain on small trading range in absence of any fresh clue from overseas market which remain closed and resulted in price close near days high and well above previous day close.

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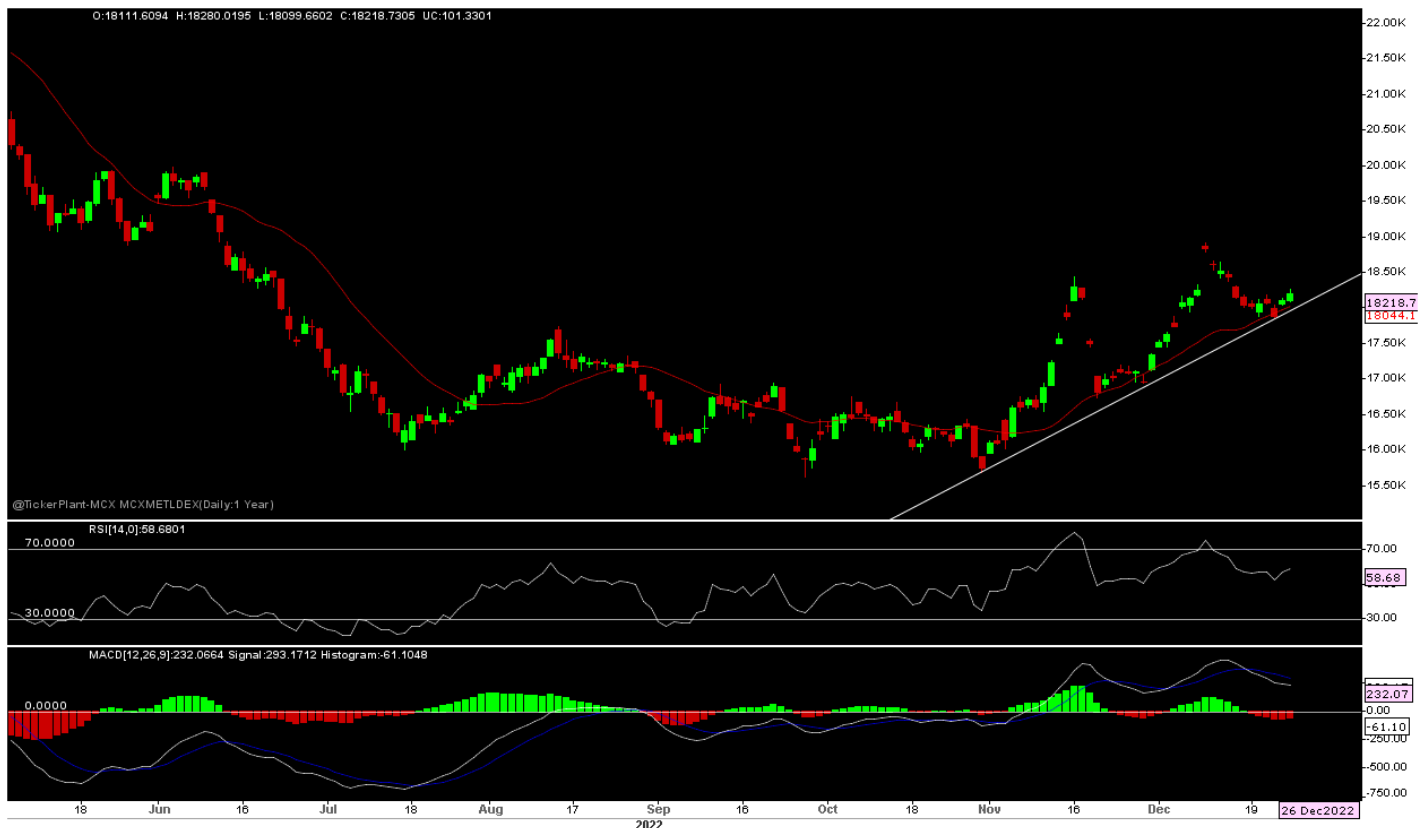


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Now, Index has Support at 15200-15000, as long hold, more Upside expected towards 15500-15700 in short term. Other side only Sustain below 15000 seen again 14800-14600 upto 14450 in days to come.

Price is trading above short term 13-days SMA and RSI at 63-mark with Downward slop indicates mix of the view in the counter. Other side above zero line MACD likely to support prices at every dip.

## Metals Index



The Benchmark index seen a Gap UP opening on 26/12/22 and remain on sideways to higher side through out the day as its trades in range due to overseas market closed and no fresh clue either side resulted in price close neat days high and well above previous day closing.

Now index has a Support at 18050-17850, as long hold, more Upside expected towards 18700-18900 in medium term. While on lower side only sustain below 17850 seen 17650-17300 in days to come.

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Price is trading above short term 13 SMA while RSI at 59-marks with Downward slop indicates mix of the view in the counter. Other side above zero line MACD indicates more buying at every dip.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Jan	54230	53950	53550	54300	54550	SIDEWAYS
Silver M	Feb.	69052	68300	67700	69400	70100	BULLISH

## ENERGY

Crude Oil	Jan.	6652	6520	6390	6720	6800	BULLISH
Natural Gas	Dec.	434.10	417	400	438	450	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Jan.</b>	<b>724.05</b>	<b>715</b>	<b>709</b>	<b>730</b>	<b>738</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Jan.</b>	<b>269.65</b>	<b>266</b>	<b>263</b>	<b>273</b>	<b>277</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>188.55</b>	<b>185</b>	<b>182.5</b>	<b>190</b>	<b>193</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Jan.</b>	<b>2405.10</b>	<b>2350</b>	<b>2300</b>	<b>2450</b>	<b>2500</b>	<b>SIDEWAYS</b>

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