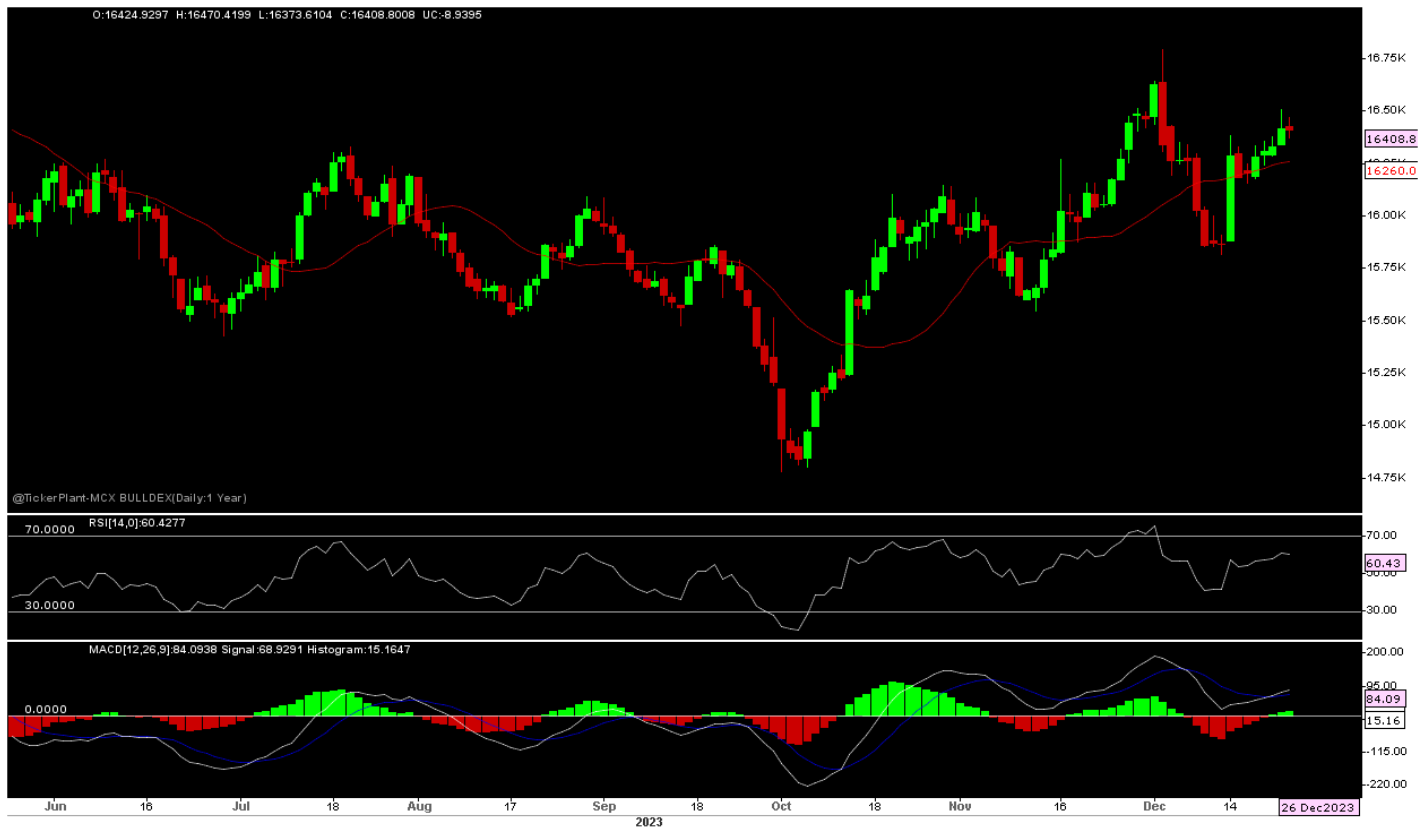




Daily Technical Outlook: Metals and Energy Dec 27th, 2023

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 26/12/23 and remain on sideways to small trading range in absence of fresh clue from overseas market which most of shut on holidays while in evening some sell off seen after slight recovery in dollar index and due to

profit booking after last weekend rally which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 16500, as long hold, more Downside expected towards 15800-15700 in short term. Other side only Sustain above 16500-16800 seen again 17000-17200 in days to come.

Price is trading around short term 13-days SMA and RSI at 60-mark with Upward slop indicates more room for upside in the counter. Other side below zero line MACD seen more selling pressure at every Rally.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 26/12/23 and remain on sideways to small trading range till evening session in absence of any fresh clue, while in evening sell off seen after recovery in dollar index and resulted in index close near previous day close and almost flat over previous day closing.

Now index has a Resistance at 15850, as long hold, more Downside expected towards 15100-15000 in medium term. While on higher side only sustain above 15850-15950 seen 16300-500 / abv Uprally in days to come.

Price is trading above short term 13 SMA while RSI at 58-marks with Upward slop indicates more room for upside in the counter. Other side below zero line MACD indicates more selling pressure at every rally.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Jan	62722	62600	62350	62900	63250	BULLISH
Silver M	Feb.	75060	74800	74000	76000	76500	BULLISH

ENERGY

Crude Oil	Jan.	6315	6250	6170	6350	6410	BULLISH
Natural Gas	Jan.	202.10	197	184	213	220	SIDEWAYS

BASE METALS

Copper	Jan.	732.65	730	721	739	745	SIDEWAYS
Zinc	Jan.	229.20	227.50	225	231	234	BULLISH
Lead	Jan.	182.95	182	180	186	188	SIDEWAYS
Nickel	Jan.	1430.40	1350	1300	1450	1500	SIDEWAYS

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