

dollar index and technical buying at lower level resulted in index close near days high and well above previous day close.

Now, Index has Support at 15650-15500-15300, as long hold, more Upside expected towards 15900-16000 in short term. Other side only Sustain below 15300 seen again 15000-14800-14600 upto 14450 in days to come.

Price is trading above short term 13-days SMA and RSI at 66-mark with Upward slop indicates more room for upside in the counter. Other side above zero line MACD likely to support prices at every dip.

Metals Index



The Benchmark index seen a Flat opening on 25/1/23 and remain on lower side till evening session on profit booking after last 6-days consecutive rally. But price recover from lower level on technical buying after price fail to break support and after US dollar which seen fall from days high resulted in index close near days high and well above previous day closing.

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Now index has a Support at 19150-19000-18750-600-18350, as long hold, more Upside expected towards 19400-19500 in medium term. While on lower side only sustain below 18350-18200 seen 17850-650-17300 in days to come.

Price is trading above short term 13 SMA while RSI at 68-marks with Upward slop indicates more room for upside 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
BULLIONS(Rs.)							
Gold M	Feb	56865	56600	56350	57000	57300	BULLISH
Silver M	Feb.	68709	67700	67000	69200	70100	SIDEWAYS

ENERGY

Crude Oil	Feb.	6533	6500	6400	6690	6810	SIDEWAYS
Natural Gas	Feb.	245.40	244	235	255	265	BEARISH

BASE METALS

Copper	Jan.	786.05	779	767	789	795	BULLISH
Zinc	Jan.	301.55	297	295	302	305	BULLISH
Lead	Jan.	188.30	184	181	189	192	BULLISH
Nickel	Jan.	2370	2300	2250	2450	2500	SIDEWAYS

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