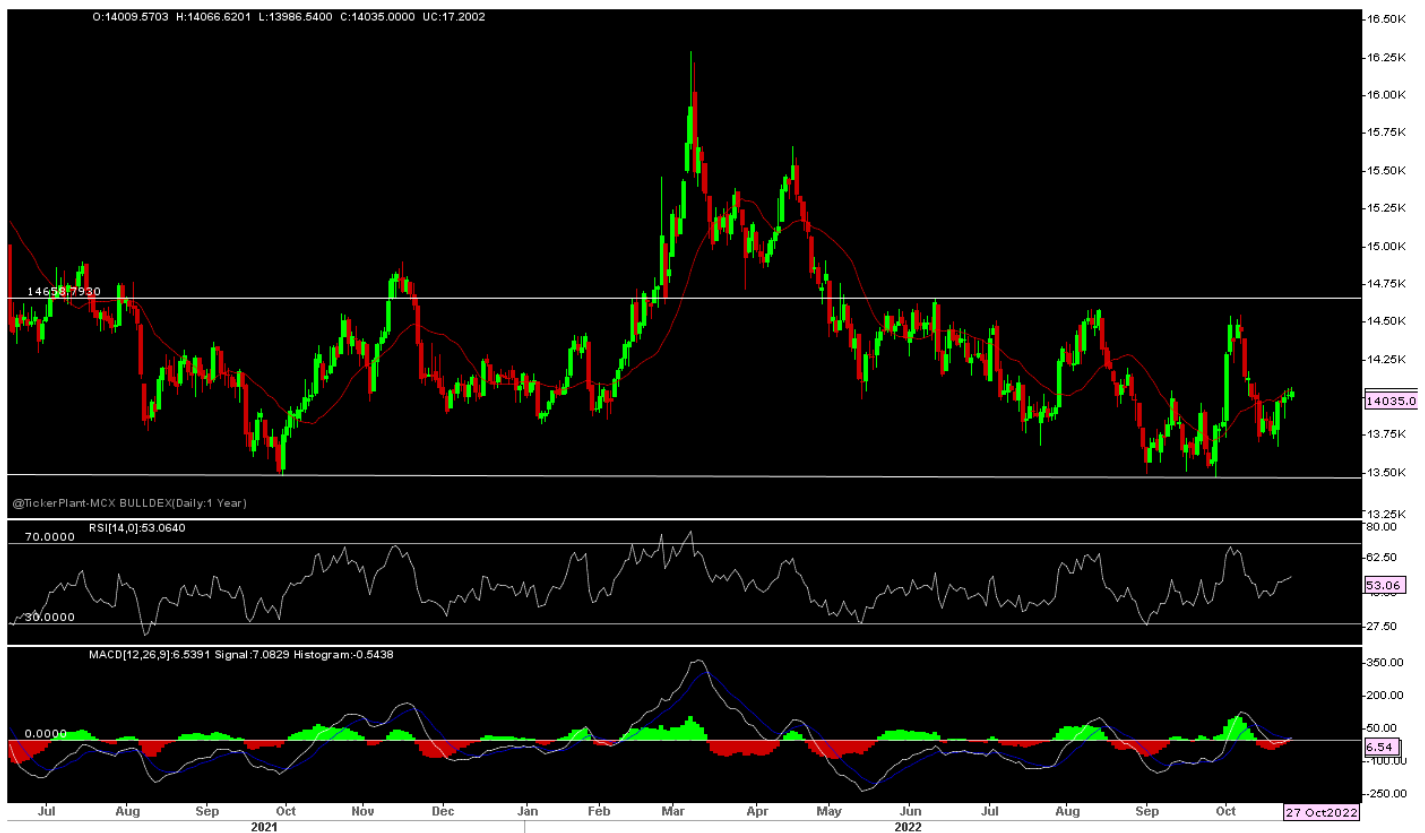




## Daily Technical Outlook: Metals and Energy Oct 28th, 2022

### Bullion Index



The Benchmark index witnessed a Flat Opening on 27/10/22 and remain on trading range with price attempt higher in morning session but in evening after US advance GDP number price makes days low and again lower level buying makes price close near previous day close.

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Now, Index has Resistance at 14100-14200, as long hold, more Downside expected towards 13500-13450 in short to medium term. Other side only Sustain above 14200 seen 14400-14600 and above Up rally sharp in days to come.

Price is trading around short term 13-days SMA and RSI at 53-mark with Downward slop indicates more room for downside. Other side below zero line MACD likely to pressure at every rally.

## Metals Index



The Benchmark index seen a marginal Gap UP opening on 27/10/22 and remain on higher side in morning session. However price makes days low in evening session and remain near days low but close higher over previous day closing.

Now index has a Resistance at 16450-16700, as long hold, more Downside expected towards 15800-15650 and Sustain below 15650 seen Down rally in medium term. While on Higher side only sustain above 16700 will turn scenario bullish again towards 16950-17000 in days to come.

Price is trading around short term 13 SMA while RSI at 49-marks with Upward slop indicates mix of the view in the counter. 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	Nov	50450	50300	50000	50550	50950	BULLISH
Silver M	Nov.	58650	57500	56900	58900	59400	BULLISH

## ENERGY

Crude Oil	Nov.	7362	7280	7000	7400	7500	BULLISH
Natural Gas	Nov.	484.60	472	460	500	512	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Nov.</b>	<b>664.15</b>	<b>660</b>	<b>651</b>	<b>667</b>	<b>675</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Nov.</b>	<b>270.50</b>	<b>267</b>	<b>264</b>	<b>275.5</b>	<b>278</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Nov.</b>	<b>179.25</b>	<b>175.5</b>	<b>172</b>	<b>181</b>	<b>183</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Nov.</b>	<b>1890</b>	<b>1850</b>	<b>1800</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

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