



Daily Technical Outlook: Metals and Energy March 29th, 2023

Bullion Index



The Benchmark index witnessed a Flat Opening on 28/3/23 and remain on lower side till afternoon session as ease of financial crisis makes riskier assets attractive and sell off in

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Now index has a Resistance at 17800, as long hold, more Downside expected towards 17200-17000 in medium term. While on higher side only sustain above 17800 seen 17900-18300-500-18800/abv 19300-19450 in days to come.

Price is trading below short term 13 SMA while RSI at 48-marks with Downward slop indicates more room for Downside 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	April	58986	58650	58350	59300	59900	SIDEWAYS
Silver M	April.	70499	69350	68400	70600	71400	BULLISH

ENERGY

Crude Oil	April.	6058	5950	5850	6100	6175	BULLISH
Natural Gas	April.	182.20	180	174	189	195	BEARISH

BASE METALS

Copper	April.	776.35	767	762	781	792	BULLISH
Zinc	April.	257.65	255.5	253.50	260	263	SIDEWAYS
Lead	April.	182.40	180	178	185	187.50	SIDEWAYS
Nickel	April.	2011.50	1950	1900	2050	2100	SIDEWAYS

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