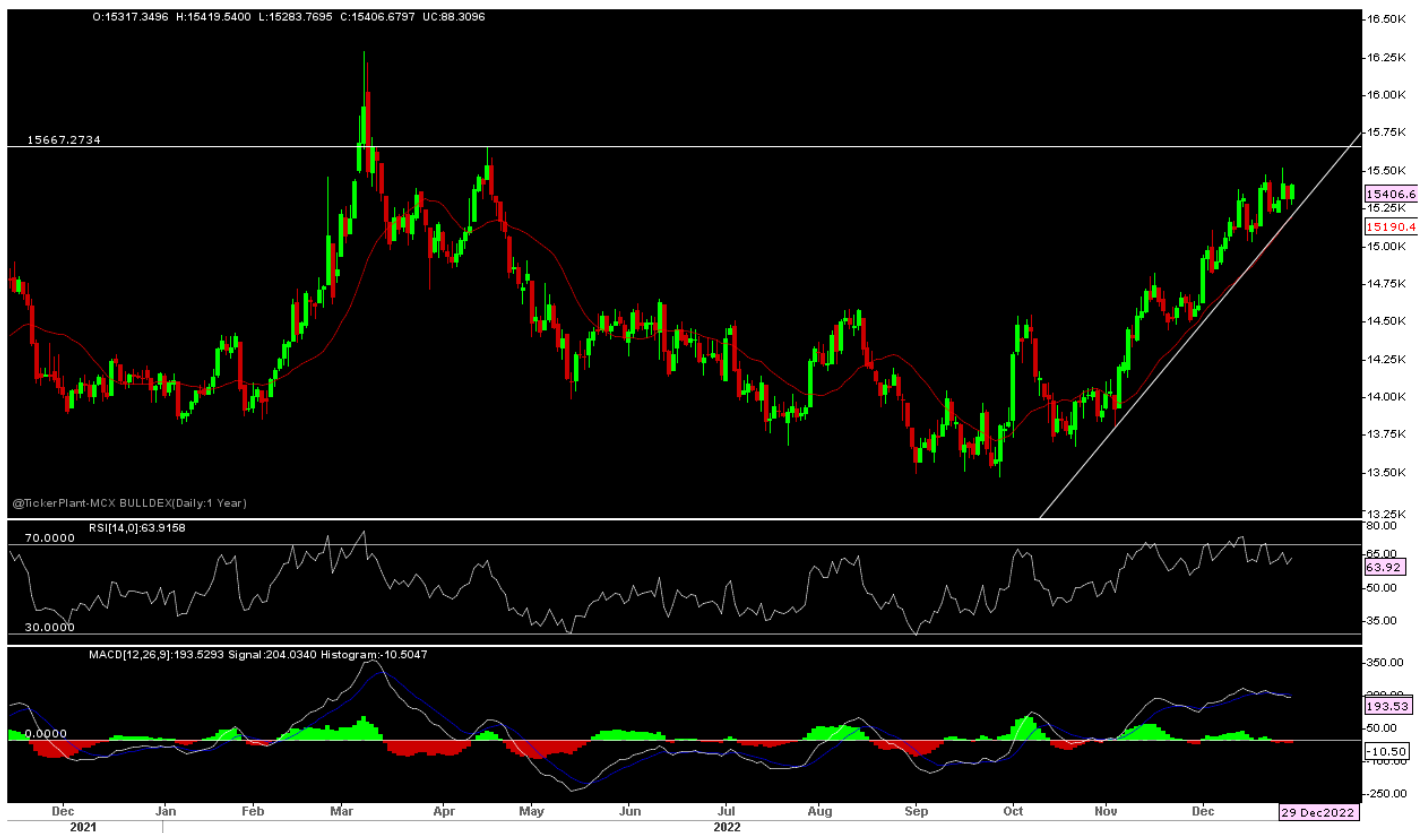




**Daily Technical Outlook: Metals and Energy Dec 30th, 2022**

**Bullion Index**

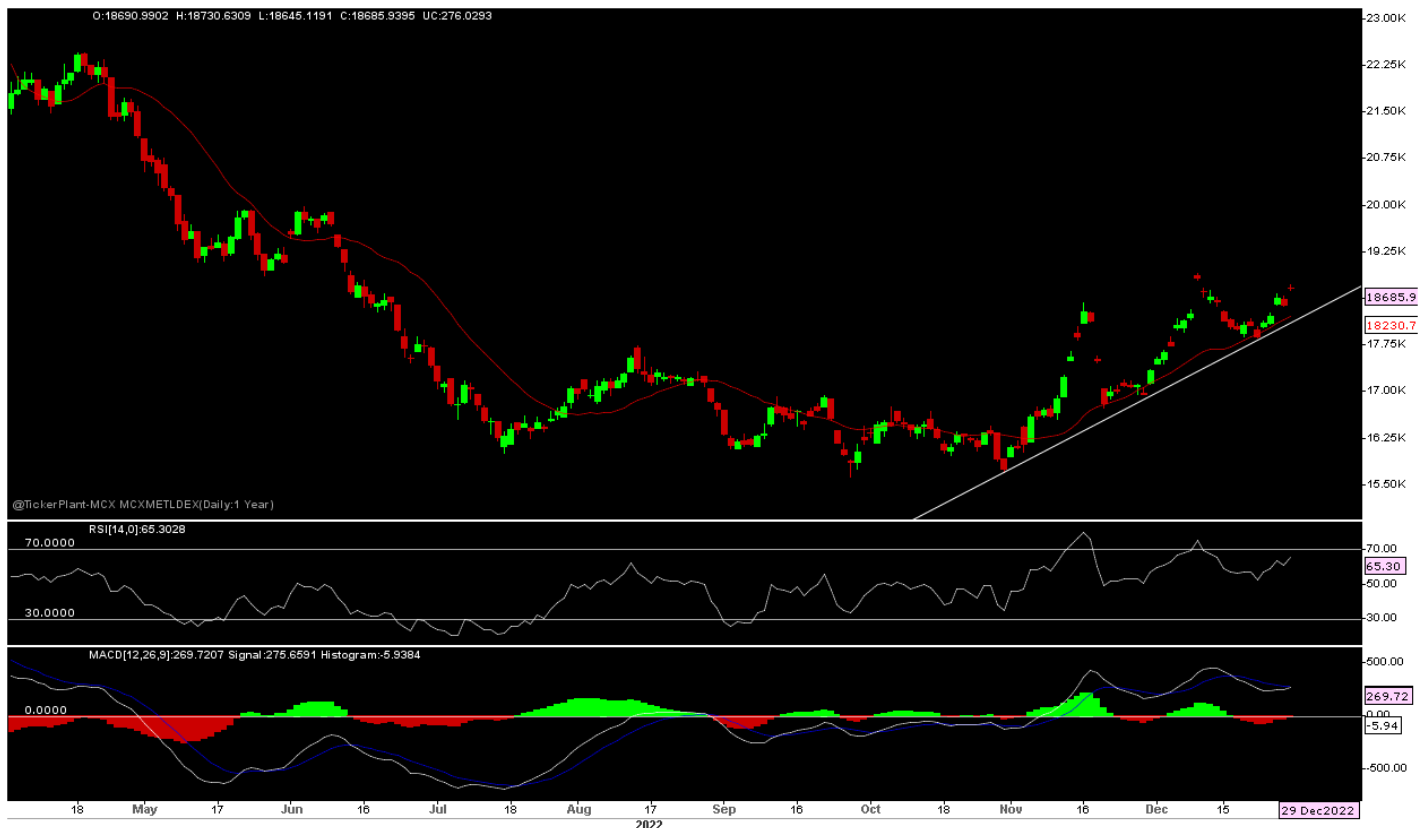


The Benchmark index witnessed a Flat Opening on 29/12/22 and remain on sideways till afternoon session. However, after weakness in dollar index & US Jobless data price turn higher to end near days high and well above previous day close.

Now, Index has Support at 15200-15000, as long hold, more Upside expected towards 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 64-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 Sharp Gap UP opening on 29/12/22 and remain on higher side through out the day due to China opening and demand optimism added by soft dollar index makes index on higher side and close well above previous day closing.

Now index has a Support at 18550-18250, as long hold, more Upside expected towards 18700-18900 in medium term. While on lower side only sustain below 18050-17850 seen 17650-17300 in days to come.

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Price is trading above short term 13 SMA while RSI at 65-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
<b>BULLIONS(Rs.)</b>							
Gold M	Feb	54843	54550	54350	54900	55200	BULLISH
Silver M	Feb.	69690	68700	68250	70300	71000	BULLISH

## ENERGY

Crude Oil	Jan.	6473	6380	6300	6550	6630	BEARISH
Natural Gas	Jan.	375.90	370	362	392	402	BEARISH

## BASE METALS

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<b>Copper</b>	<b>Jan.</b>	<b>722.75</b>	<b>711</b>	<b>698</b>	<b>726</b>	<b>732</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Jan.</b>	<b>268.75</b>	<b>268.5</b>	<b>266</b>	<b>274</b>	<b>278</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>188.90</b>	<b>185</b>	<b>182.5</b>	<b>190</b>	<b>193</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Jan.</b>	<b>2580</b>	<b>2500</b>	<b>2450</b>	<b>2650</b>	<b>2700</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

Mahesh Prakot

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