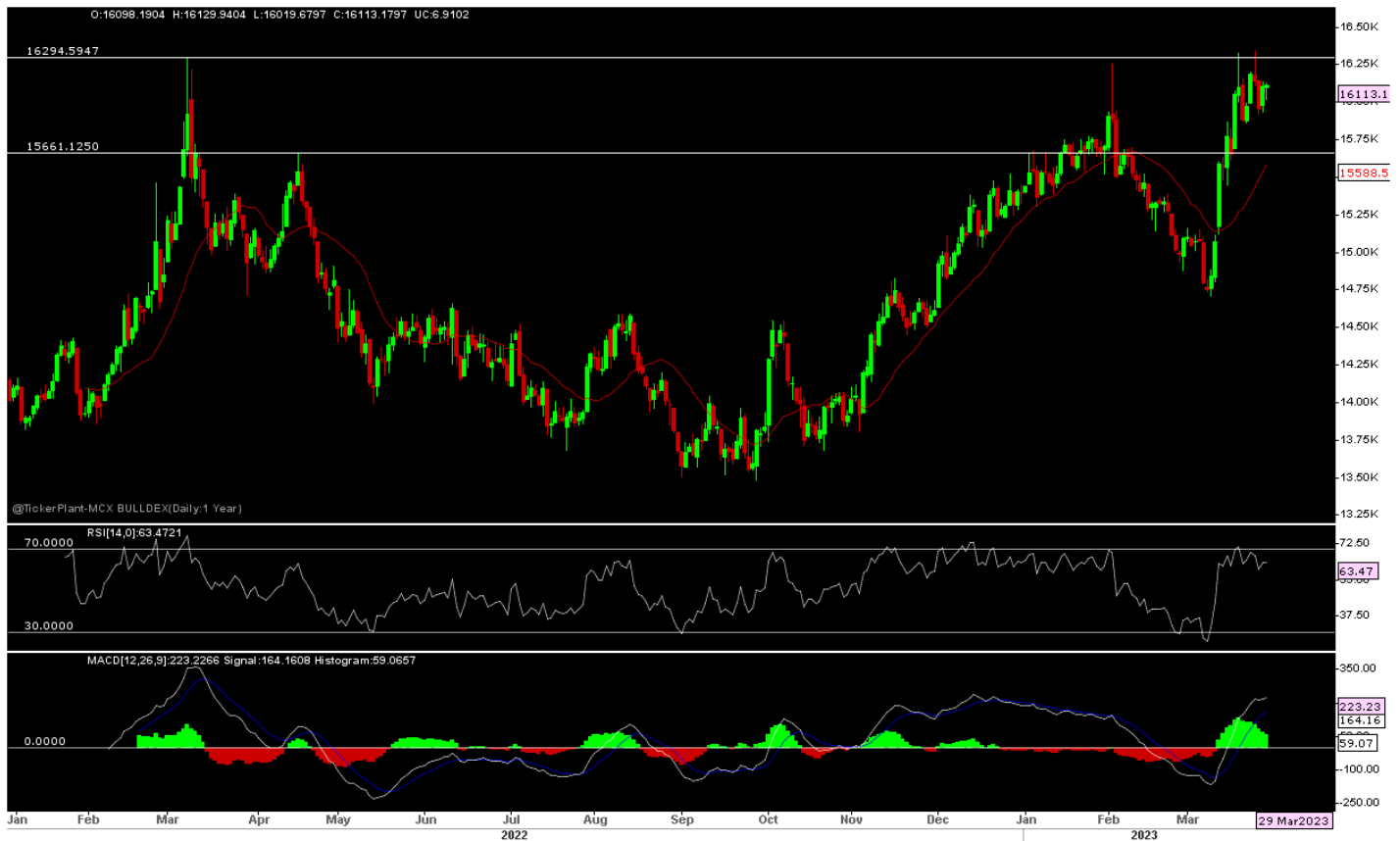




Daily Technical Outlook: Metals and Energy March 30th, 2023

Bullion Index



The Benchmark index witnessed a Flat Opening on 29/3/23 and remain on lower side till afternoon session in absence of fresh clue & some profit booking at higher level, however

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weakness in dollar index and technical buying makes index higher in evening session and resulted in close near days high and close almost flat over previous day close.

Now, Index has Support at 15900-15800, as long hold, more Upside expected towards 16350-16500 in short term. Other side only Sustain below 15700 seen again 15400-100-14800-14700 in days to come.

Price is trading above short term 13-days SMA and RSI at 63-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 29/3/23 and remain on higher side through out the day as stability in banking crisis and weakness in dollar index makes riskier assets attractive and buying in metals also which resulted in price close well above previous day closing.

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Now index has a Support at 17650-17450, as long hold, more Upside expected towards 18300-500-18800/abv 19300-19450 in medium term. While on lower side only sustain below 17450 seen 17100-17000 in days to come.

Price is trading above short term 13 SMA while RSI at 51-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	April	58997	58650	58350	59300	59900	SIDEWAYS
Silver M	April.	70675	69500	68400	70750	71400	BULLISH

ENERGY

Crude Oil	April.	6017	5950	5850	6130	6225	BULLISH
Natural Gas	April.	183.20	176	170	189	195	BEARISH

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BASE METALS

Copper	April.	777.45	772.5	767	785	792	BULLISH
Zinc	April.	260.65	256.5	253.50	26.50	265	BULLISH
Lead	April.	182.80	180	178	185	187.50	SIDEWAYS
Nickel	April.	2030	1950	1900	2100	2150	SIDEWAYS

Technical Research Analyst

Mahesh Prakot

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