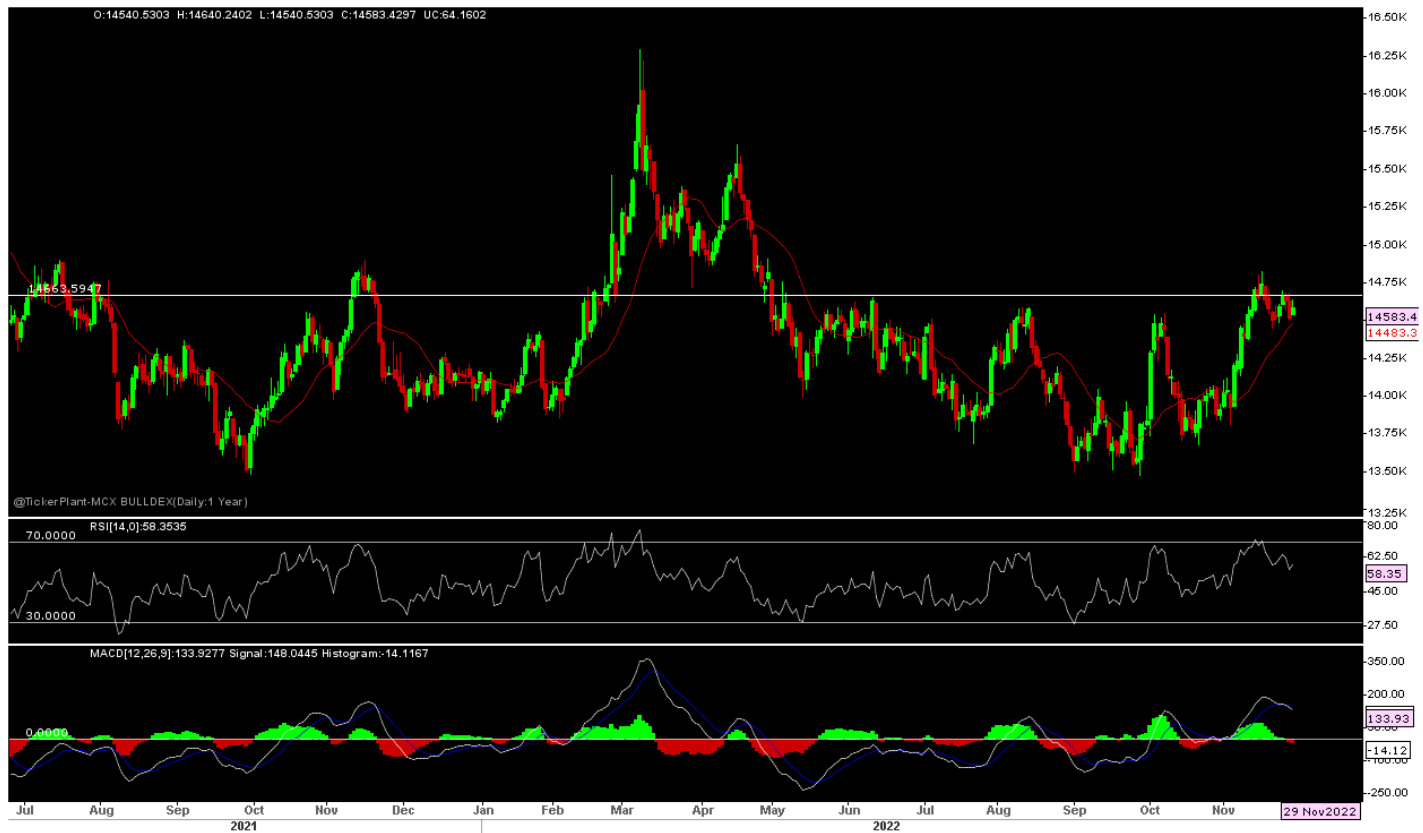




**Daily Technical Outlook: Metals and Energy Nov 30th, 2022**

**Bullion Index**



The Benchmark index witnessed a Gap UP Opening on 29/11/22 and remain on higher side through put the day except some profit booking in evening session but price remain on higher

due to lack of fresh clue from overseas market and resulted in close well above previous day close.

Now, Index has Support at 14400-14300, as long hold, more Upside expected towards 14900-15000 in short term. Other side only Sustain below 14300 seen 14100-13800-13650-13450-13400 below down Rally sharp in days to come.

Price is trading above short term 13-days SMA and RSI at 58-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 Gap Down opening on 29/11/22 and remain on lower side through put the day with movement seen quit and price seen under pressure after top metal consumer China lockdown seen longer which might affect demand for metals and resulted in price close near days low and well below previous day closing.

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Now index has a Support at 16950-16700-16550, as long hold, more Upside expected towards 18100-18400 in medium term. While on lower side only sustain below 16550 will turn scenario bearish again towards 16000-15650 in days to come.

Price is trading above short term 13 SMA while RSI at 50-marks with Downward slop indicates mix of the view 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	Jan	52683	52250	52000	53000	53350	SIDEWAYS
Silver M	Feb.	63007	62400	61800	63300	64000	SIDEWAYS

## ENERGY

Crude Oil	Dec.	6422	6330	6175	6570	6660	SIDEWAYS
Natural Gas	Dec.	591.50	580	567	607	620	SIDEWAYS

## BASE METALS

Copper	Dec.	676.55	668	663	684	690	BULLISH
Zinc	Dec.	263.5	261	259	267	270	BEARISH
Lead	Dec.	184.15	181.5	178	186	190	BULLISH
Nickel	Dec.	2134.50	2100	2050	2200	2250	SIDEWAYS

### Technical Research Analyst

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