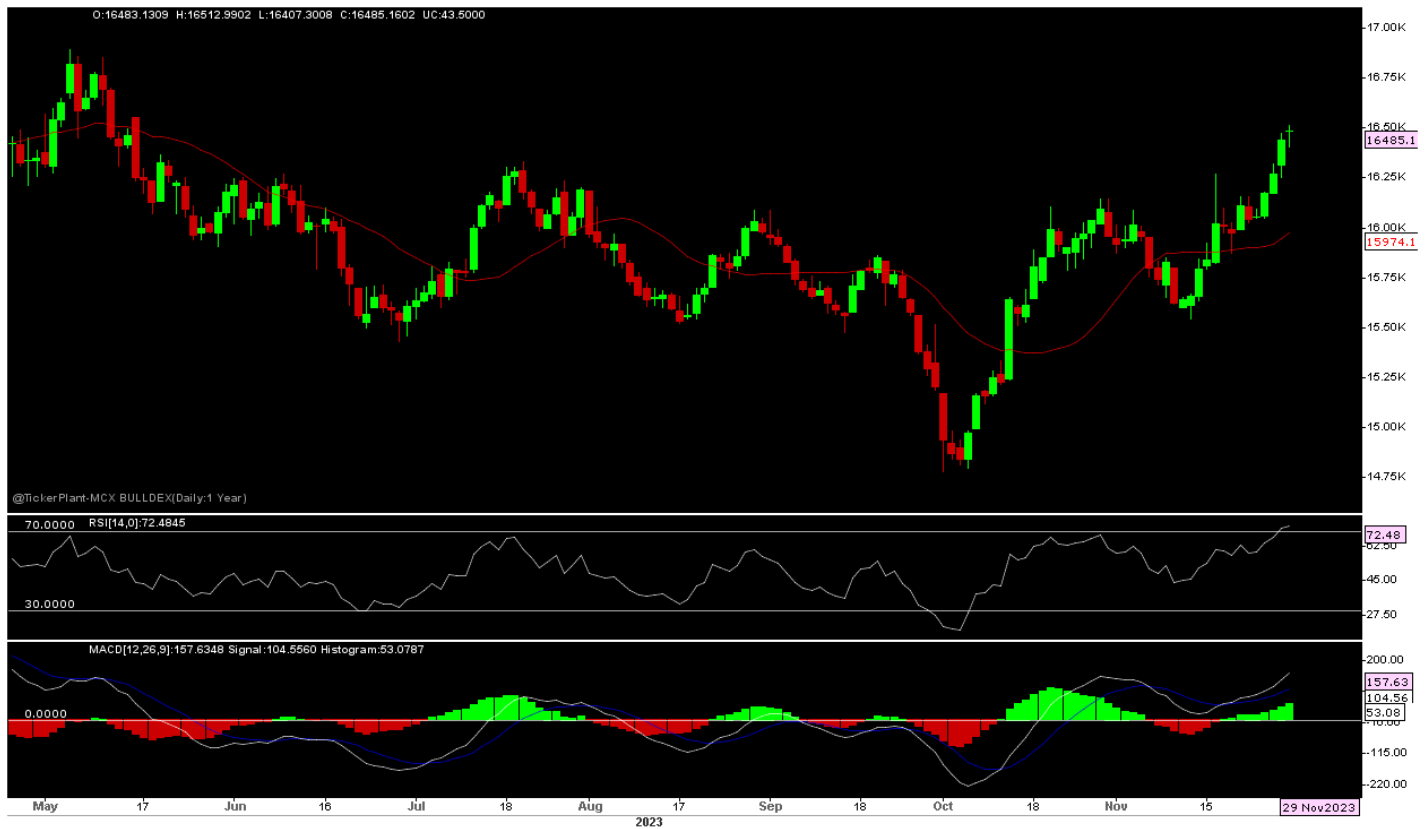




## Daily Technical Outlook: Metals and Energy Nov 30th, 2023

### Bullion Index

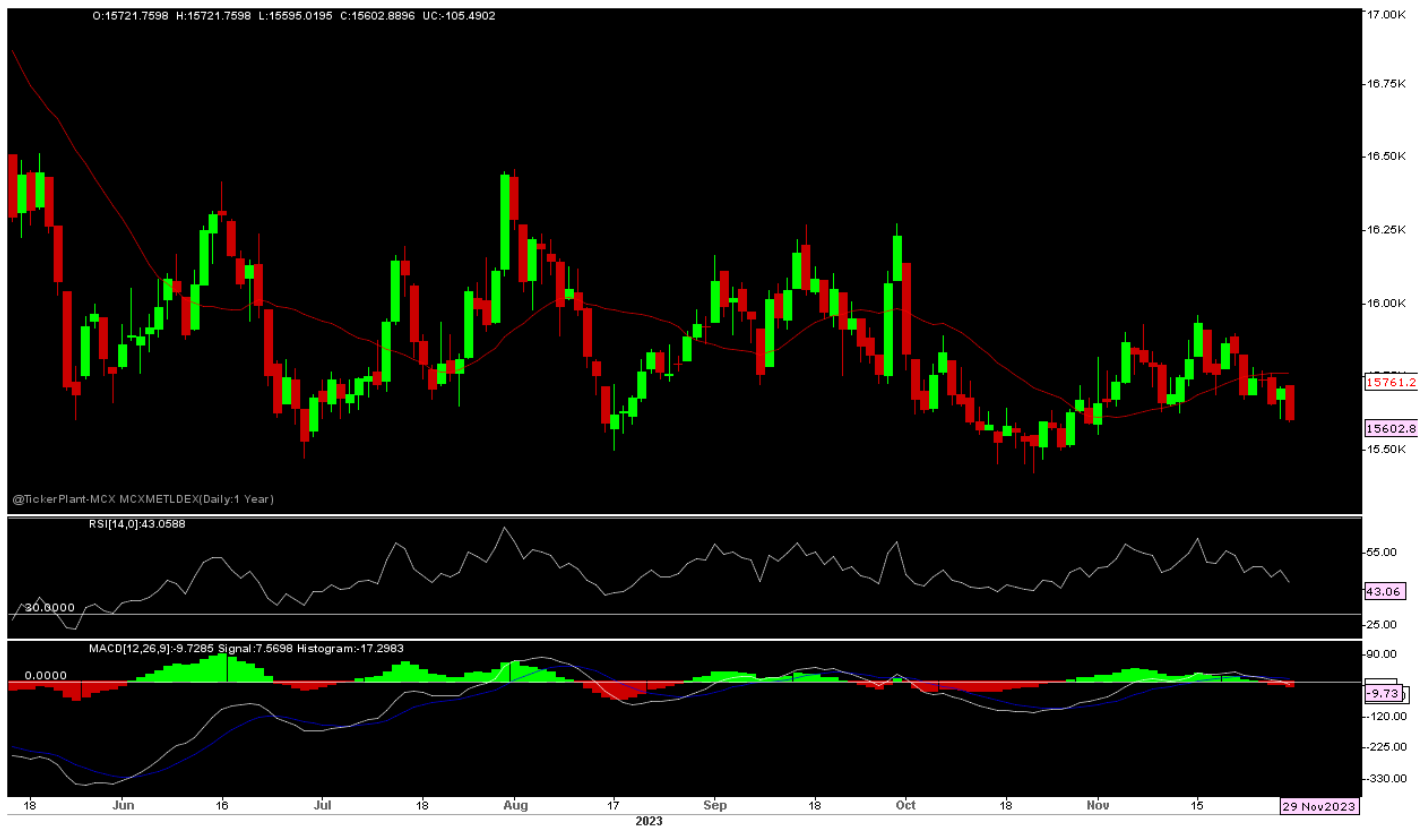


The Benchmark index witnessed a Gap Up Opening on 29/11/23 and remain on sideways to range bound till evening session, however in evening after US GDP data dollar index seen higher and despite that Bullion seen buyout on hope that FED likely to end of its rate hike spree and chances of rate cut also in H1-next year added by technical break out makes bullion attractive and resulted in index close near days high and well above over previous day close.

Now, Index has Support at 16400-250-050-15850, as long hold, more Upside expected towards 16600-16800 in short term. Other side only Sustain below 15850-15750 seen again 15500-300-200/upto 14700-14500 in days to come.

Price is trading above short term 13-days SMA and RSI at 74-mark with Upward slop indicates more room for Upside in the counter. Other side above zero line MACD seen more buying support every dip.

## Metals Index



The Benchmark index seen a Minor Gap Down opening on 29/11/23 and remain on lower side though out the day on demand concern and weak economic numbers from top metals consuming countries, while rally in dollar index also pressure at higher level and resulted in index close near days low and well below over previous day closing.

Now index has a Resistance at 15800-950, as long hold, more Downside expected towards 15500-15400 in medium term. While on higher side only sustain above 15950 seen 16300-500 / abv Uprally in days to come.

Price is trading around short term 13 SMA while RSI at 43-marks with Downward slop indicates mix of the view in the counter. Other side above zero line MACD indicates more buying support at every dip.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Dec	62547	62300	62000	62700	63000	BULLISH
Silver M	Feb.	77114	76700	76000	77600	78200	BULLISH

## ENERGY

Crude Oil	Dec.	6488	6380	6320	6510	6600	SIDEWAYS
Natural Gas	Dec.	236.30	231	225	242	251	BEARISH

## BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>719.65</b>	<b>716</b>	<b>712</b>	<b>727</b>	<b>735</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>224.70</b>	<b>224</b>	<b>221</b>	<b>227.5</b>	<b>229.5</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>186.05</b>	<b>185.5</b>	<b>183</b>	<b>190.5</b>	<b>192.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1402.50</b>	<b>1350</b>	<b>1300</b>	<b>1450</b>	<b>1500</b>	<b>SIDEWAYS</b>

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