



## Daily Technical Outlook: Metals and Energy March 31th, 2023

### Bullion Index



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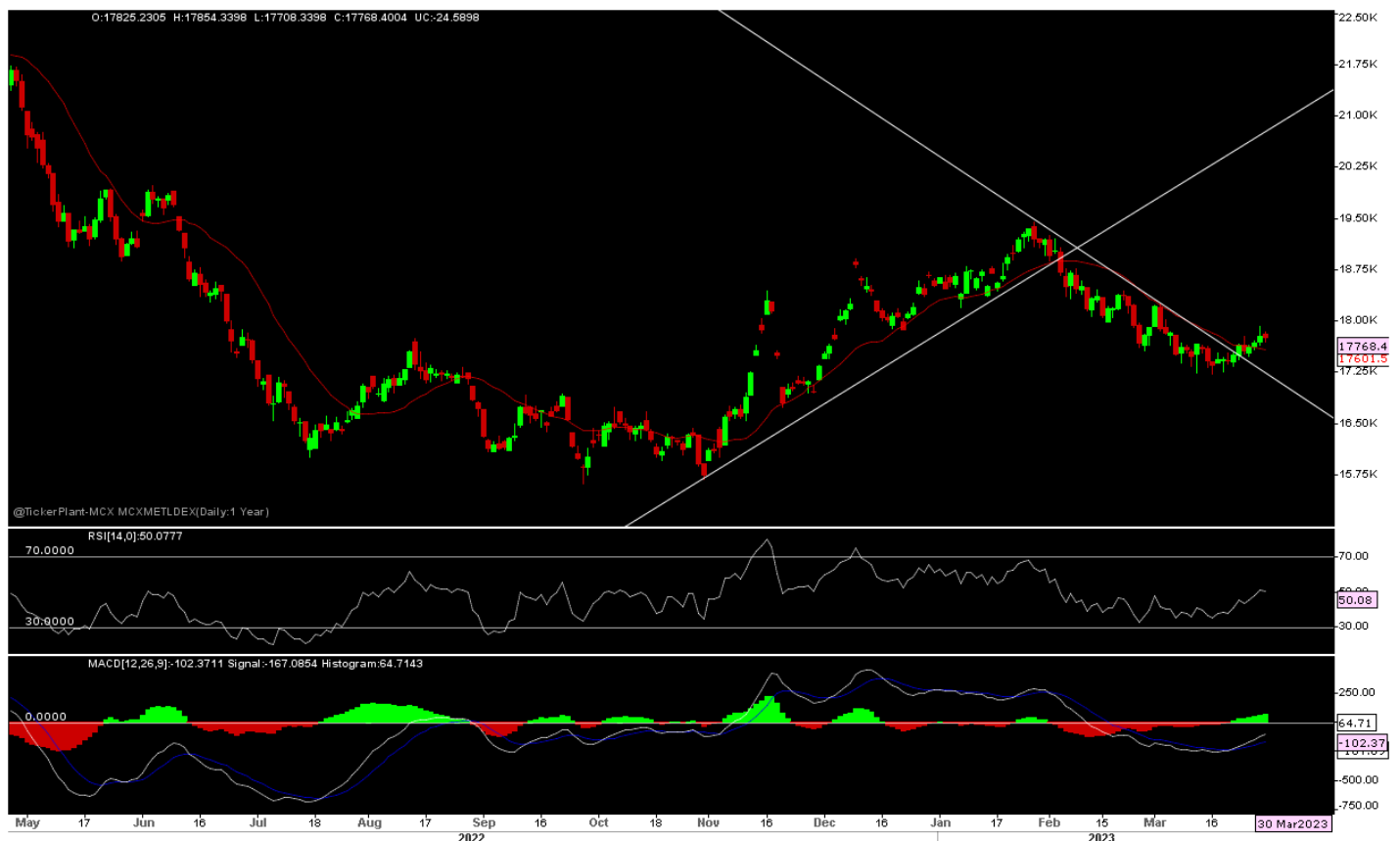
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The Benchmark index witnessed a Flat Opening on 30/3/23 and remain on lower in initial trades, however index seen rally in rest of the day as dollar index which fall to fresh 1-week low and resulted in price close near days high and well above previous 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 65-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 30/3/23 and remain on lowside through out the day as weakness in risky assets despite fall in dollar index makes metals profit booking after last days run up and resulted in price close near days low and well below 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 50-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
<b>BULLIONS(Rs.)</b>							
Gold M	May	59574	59300	59100	59650	59900	SIDEWAYS
Silver M	April.	71665	70800	70000	72000	72800	BULLISH

## ENERGY

Crude Oil	April.	6093	6000	5940	6130	6225	BULLISH
Natural Gas	April.	175.20	174	168	189	195	BEARISH

## BASE METALS

Copper	April.	779.55	772.5	767	785	792	BULLISH
Zinc	April.	258.45	256.5	253.50	262.50	265	SIDEWAYS
Lead	April.	182.25	180	178	185	187.50	SIDEWAYS
Nickel	April.	2020	1950	1900	2100	2150	SIDEWAYS

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