



## Daily Technical Outlook: Metals and Energy April 3th, 2023

### Bullion Index



The Benchmark index witnessed a Flat Opening on 31/3/23 and remain on range bound through put the day as price awaits us inflation data while in evening session price fall on profit

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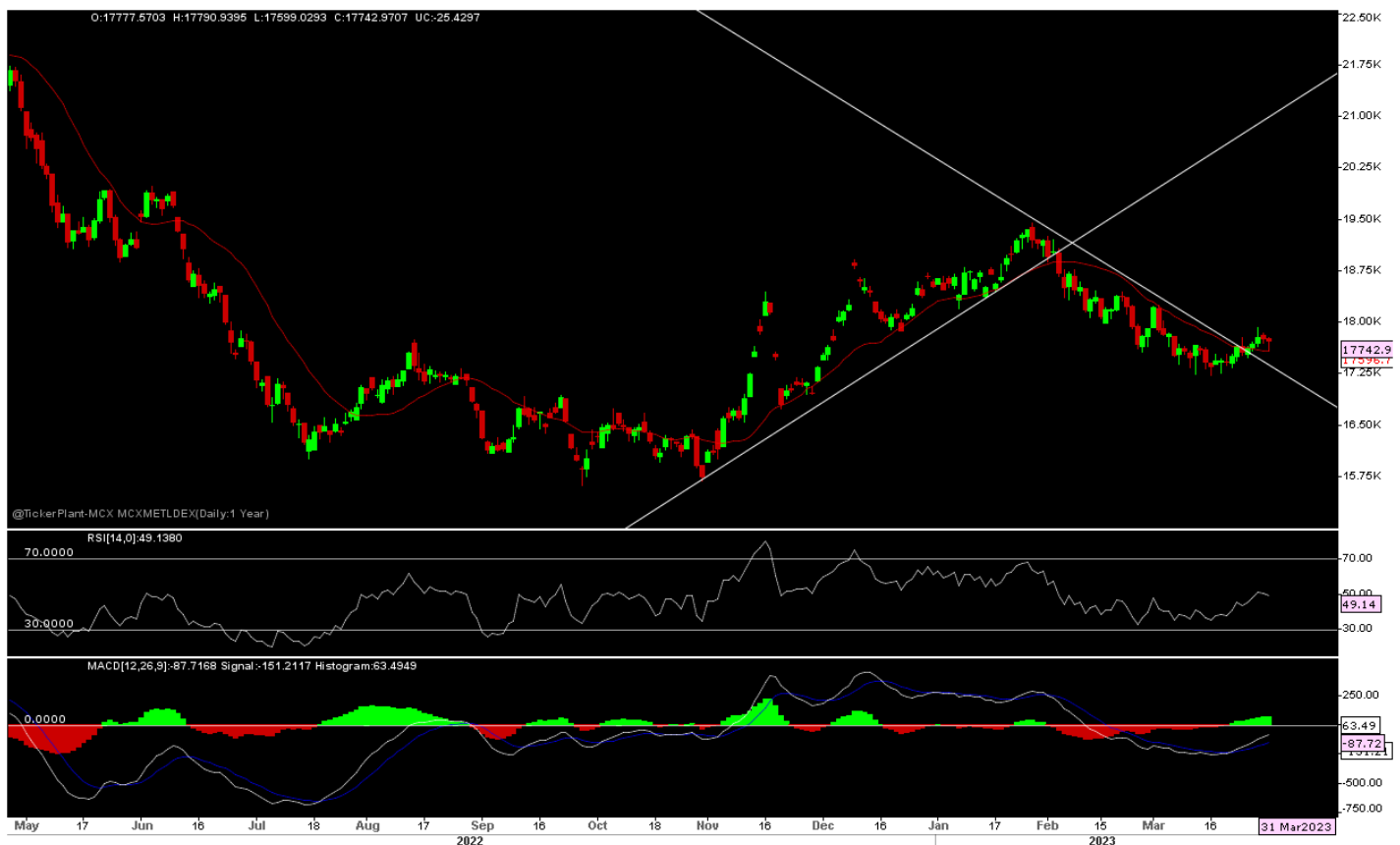
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booking and some recovery in dollar index resulted in index close near days low and well below previous day close.

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 64-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 31/3/23 and remain on lower side through out the day as demand not seen pickup in top consumer China and latest days shows economy seen not rebound as expected which resulted in sell off in base metals and index close almost flat over previous day closing.

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Now index has a Support at 17600-17450, 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 49-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	59385	59100	58700	59650	59900	SIDEWAYS
Silver M	April.	72095	71400	70800	72500	73200	BULLISH

## ENERGY

Crude Oil	April.	6199	6110	6000	6225	6310	BULLISH
Natural Gas	April.	183.80	173.50	167	189	195	SIDEWAYS

## BASE METALS

Copper	April.	779.55	772.5	767	785	792	BULLISH
Zinc	April.	256.15	253.5	250	259.50	262.50	SIDEWAYS
Lead	April.	181.70	180	178	185	187.50	SIDEWAYS
Nickel	April.	2020	1950	1900	2100	2150	SIDEWAYS

### Technical Research Analyst

Mahesh Prakot

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road,  
Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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