



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

### Bullion Index



The Benchmark index witnessed a Flat Opening on 2/3/23 and remain on lower side through out the day as recovery in dollar index after previous day fall and sharp jump in US treasury

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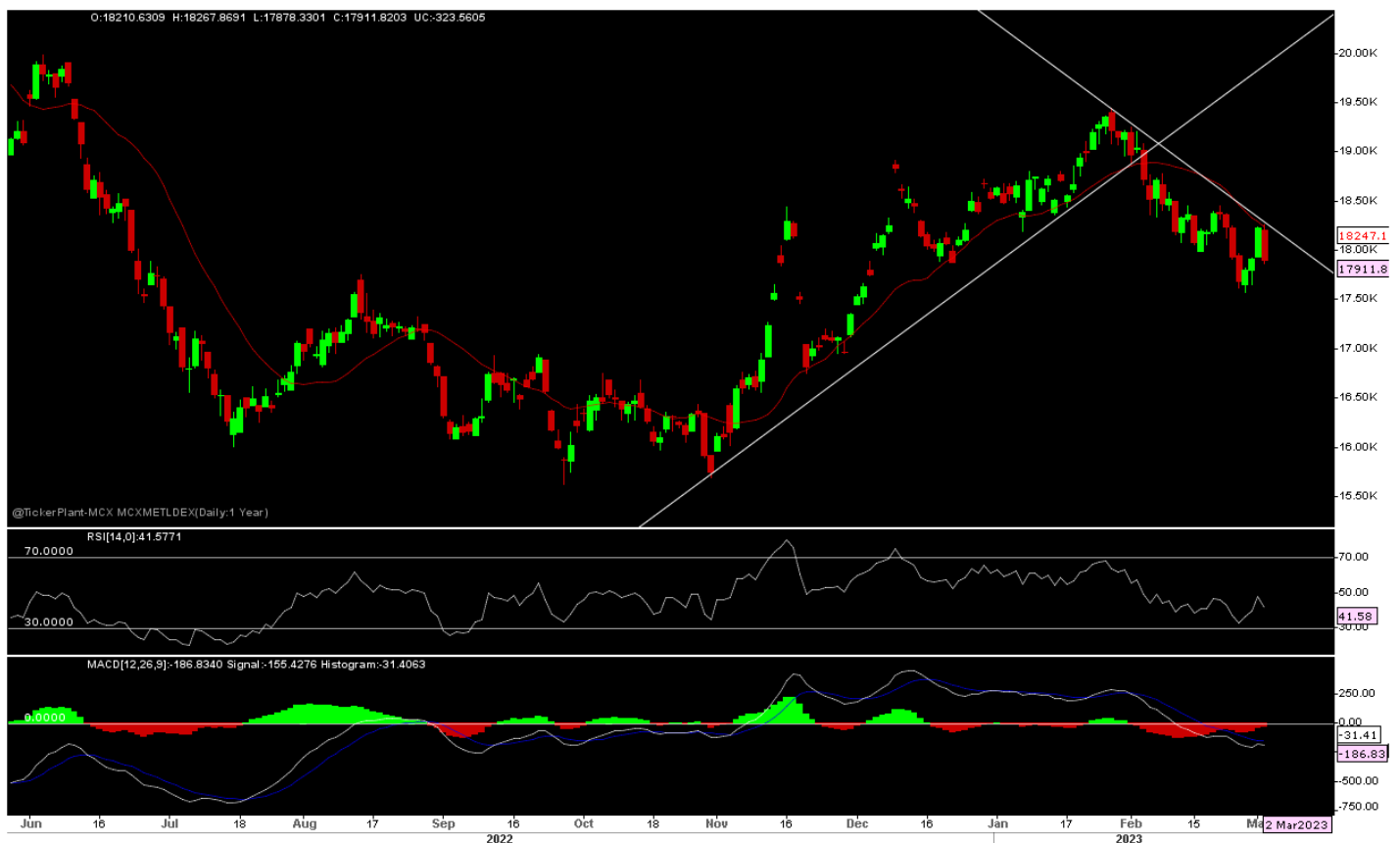
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yield makes sell off in Bullion and resulted in index close near days low and well below previous day close.

Now, Index has Resistance at 15200-400, as long hold, more downside expected towards 14850-14600 upto 14450 in short term. Other side only Sustain above 15450-15700-16000-16250 seen again 16400-16500 in days to come.

Price is trading below short term 13-days SMA and RSI at 35-mark with Downward slop indicates more room for downside in the counter. Other side below zero line MACD likely to pressure prices at every rally.

## Metals Index



The Benchmark index seen a Gap Down opening on 2/3/23 and remain on lower side through out the day after recovery in dollar index and surge in US treasury yield makes sell off in metals and resulted in price close near days low and well below previous day closing.

Now index has a Resistance at 18300-400-500, as long hold, more Downside expected towards 17650-17300 in medium term. While on higher side only sustain above 18500-18800 seen in 19300-19450 in days to come.

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Price is trading below short term 13 SMA while RSI at 42-marks with Downward slop indicates more room for Downside 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	April	55764	55650	55450	56100	56500	SIDEWAYS
Silver M	April.	64304	64000	63500	65300	66000	BEARISH

## ENERGY

Crude Oil	Mar.	6437	6375	6300	6510	6600	BULLISH
Natural Gas	March.	227.40	214	202	238	245	BULLISH

## BASE METALS

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<b>Copper</b>	<b>Mar.</b>	<b>763.10</b>	<b>761</b>	<b>753</b>	<b>772.5</b>	<b>777</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Mar.</b>	<b>268.80</b>	<b>268</b>	<b>2636.5</b>	<b>273</b>	<b>277</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Mar.</b>	<b>183.60</b>	<b>181</b>	<b>178</b>	<b>185.50</b>	<b>187.50</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Mar.</b>	<b>2177.50</b>	<b>2100</b>	<b>2050</b>	<b>2250</b>	<b>2300</b>	<b>SIDEWAYS</b>

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