



## Daily Technical Outlook: Metals and Energy Aug 5th, 2022

### Bullion Index

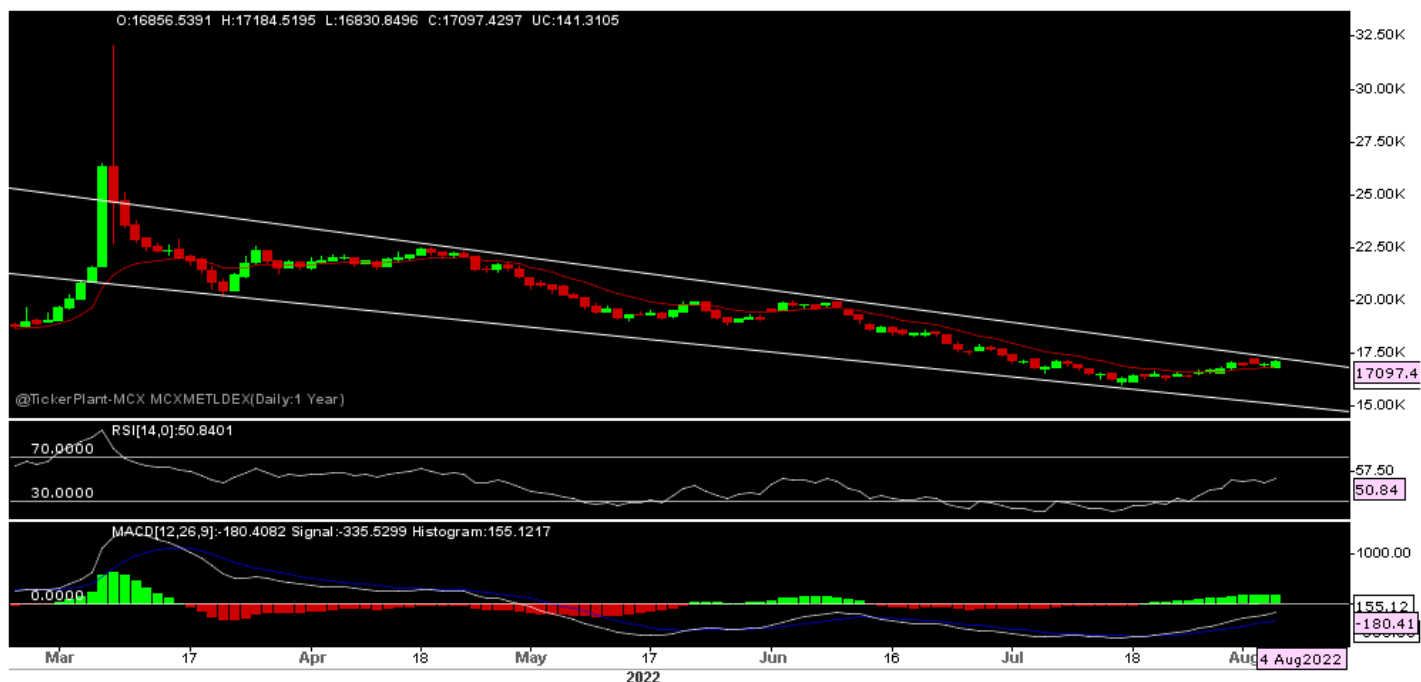


The Benchmark index witnessed a Gap Up Opening on 4/08/22 and remain on higher side till evening session with some profit booking seen in evening but support at lower level makes price buyout again and close near days high with well above previous day close.

Now, Index has Support at 14300-14150, as long hold, more Upside expected towards 14500-14650 in days to come. Other aside only Sustain below 14150 seen bearish towards 13950-13700 and fall below 13700 seen towards 13500-13400 in short to medium term.

Price is trading above short term 13-days SMA which is positive for index, while RSI is at 62-mark with Upward slop indicates more room for upside. Other side MACD approaching zero line and if it break above zero line then this will boost for index in days to come.

## Metals Index



The Benchmark index seen a continue 2<sup>nd</sup> day Gap Down opening on 4/08/22 and remain range bound to lower side till evening session. However, fresh buying seen after weakness in dollar and geopolitical tension which not seen till now as danger as expected resulted in price rally towards recent peak and close near days high with well above previous day closing.

Now index has a Support at 16850-16800, as long hold, more Upside expected towards 17200-17250 and above 17250 rally likely to extend towards 17500. While on lower side only sustain below 16750-16600 will turn scenario bearish again towards 16250-16000 in days to come.

Price is trading above short term 13 SMA but below 50-100 days SMA which indicates mix of the clue. Other side RSI is trading at 50-marks with upward direction indicates some interest from buyer but below zero line MACD indicates more sell off at higher side in days to come.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Aug	52045	51650	51400	52100	52450	BULLISH
Silver M	Aug.	58512	57800	57200	59200	60000	SIDEWAYS

## ENERGY

Crude Oil	Aug.	7034	6950	6870	7100	7230	BEARISH
Natural Gas	Aug.	649.20	633	620	660	672	BULLISH

## BASE METALS

Copper	Aug.	646.55	636	630	651	660	SIDEWAYS
--------	------	--------	-----	-----	-----	-----	----------

<b>Zinc</b>	<b>Aug.</b>	<b>308.30</b>	<b>304</b>	<b>297</b>	<b>312.50</b>	<b>318</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Aug.</b>	<b>178.70</b>	<b>175.5</b>	<b>171</b>	<b>180</b>	<b>183</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Aug.</b>	<b>1949.20</b>	<b>1900</b>	<b>1850</b>	<b>2000</b>	<b>2050</b>	<b>SIDEWAYS</b>

### Technical Research Analyst

Rohan Patil

### Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

## **Disclaimer:**

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

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>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

