



**Daily Technical Outlook: Metals and Energy July 5th, 2022**

**Bullion Index**



The Benchmark index witnessed a Gap UP opening on 4/07/22 and remain on higher side till afternoon session. However, in absence from overseas clue, price remain range bound rest of the day but close well above previous day close and at best close since mid June.

Now, Index has Support at 14400-14250-14100, as long hold, more upside expected towards 14650 and Sustain above 14650 will turn scenario more bullish for medium term. Other side only Sustain below 14100-14000 will result in sharp sell off towards 13750-13700 range.



Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Aug	52136	51950	51550	52300	52500	BULLISH
Silver M	Aug.	58868	58000	57400	59200	60100	BEARISH

## ENERGY

Crude Oil	July.	8722	8620	8500	8750	8830	BULLISH
Natural Gas	July.	462.90	455	440	470	485	BEARISH

## BASE METALS

Copper	July.	674.85	670	663	685	693	BEARISH
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<b>Zinc</b>	<b>July.</b>	<b>281.60</b>	<b>278</b>	<b>274</b>	<b>283.50</b>	<b>287</b>	<b>BEARISH</b>
<b>Lead</b>	<b>July.</b>	<b>175.10</b>	<b>172</b>	<b>170</b>	<b>176.50</b>	<b>178.5</b>	<b>BEARISH</b>
<b>Nickel</b>	<b>July.</b>	<b>2012</b>	<b>2000</b>	<b>1950</b>	<b>2100</b>	<b>2150</b>	<b>SIDEWAYS</b>

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