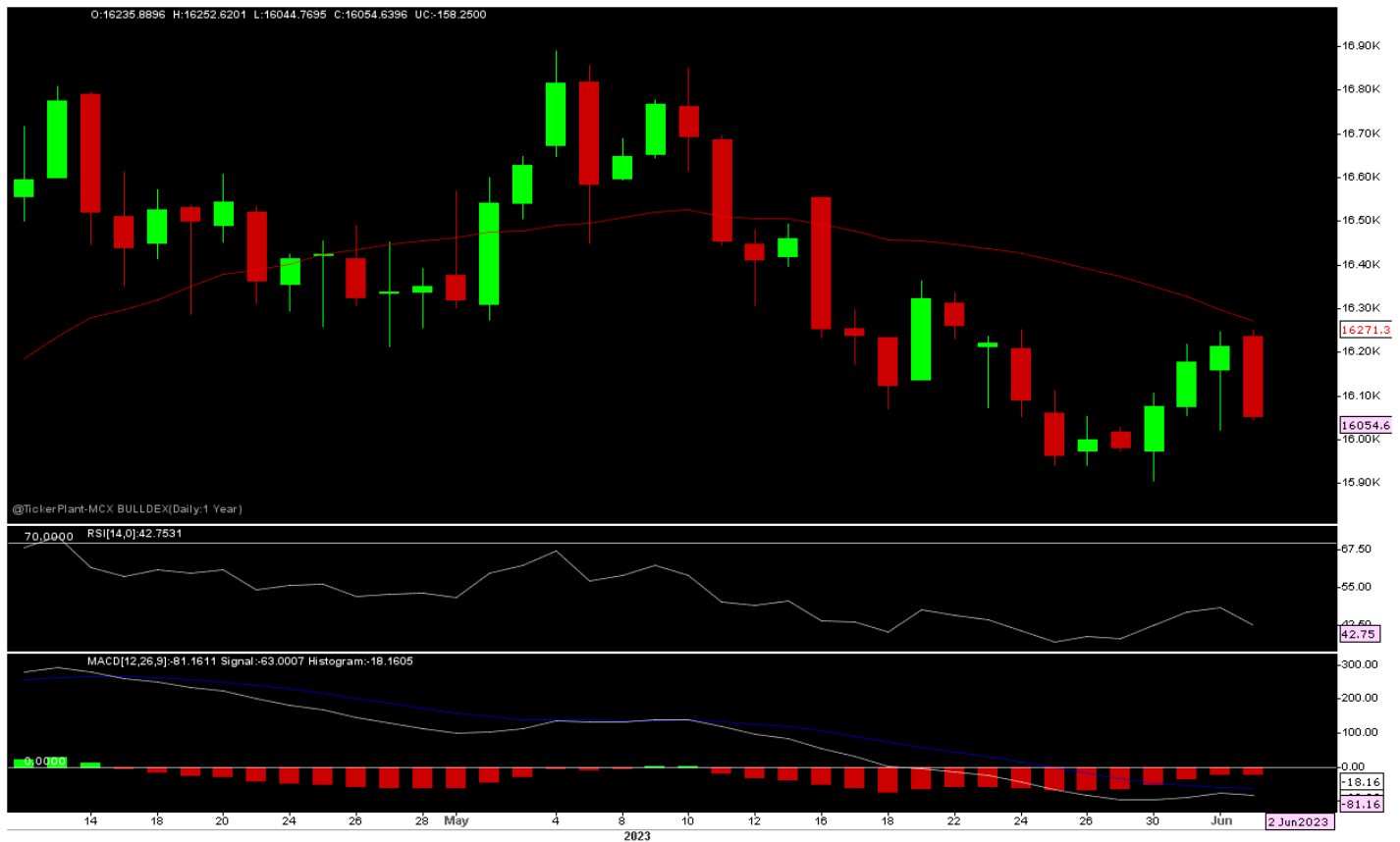




## Daily Technical Outlook: Metals and Energy June 5th, 2023

### Bullion Index



The Benchmark index witnessed a Flat Opening on 2/6/23 and remain on sideways till evening session, but after US Non farm data, dollar index rally and sharp sell off seen in bullion which resulted in price close near days low and well below previous day close.

Now, Index has Resistance at 16250-400, as long hold, more Downside expected towards 15900-15800 in short term. Other side only Sustain above 16400-600-900 seen 17100-17300 again in days to come.

Price is trading below short term 13-days SMA and RSI at 43-mark with overall 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 Up opening on 2/6/23 and remain on up side till evening session but after US payroll data, selling pressure seen in base metals complex and resulted in index close near days low and almost flat over previous day closing.

Now index has a Resistance at 16100, as long hold, more Downside expected towards 15600-15500 in medium term. While on higher side only sustain above 16050-16300-16650 seen 17000-17150/abv seen 17500-800-18000/abv 18300-18500 in days to come.

Price is trading below short term 13 SMA while RSI at 35-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	July	59602	59550	59250	60100	60350	BEARISH
Silver M	June.	72122	71300	70500	73000	73700	SIDEWAYS

## ENERGY

Crude Oil	June.	5916	5800	5710	5975	6050	SIDEWAYS
Natural Gas	June.	181.90	177	172	190	200	BEARISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>716.10</b>	<b>710.5</b>	<b>704</b>	<b>725</b>	<b>731</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>June.</b>	<b>209.05</b>	<b>207</b>	<b>204</b>	<b>211.50</b>	<b>214</b>	<b>BEARISH</b>
<b>Lead</b>	<b>June.</b>	<b>182.50</b>	<b>180.0</b>	<b>178</b>	<b>184</b>	<b>186.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>June.</b>	<b>1806.30</b>	<b>1750</b>	<b>1700</b>	<b>1850</b>	<b>1900</b>	<b>SIDEWAYS</b>

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