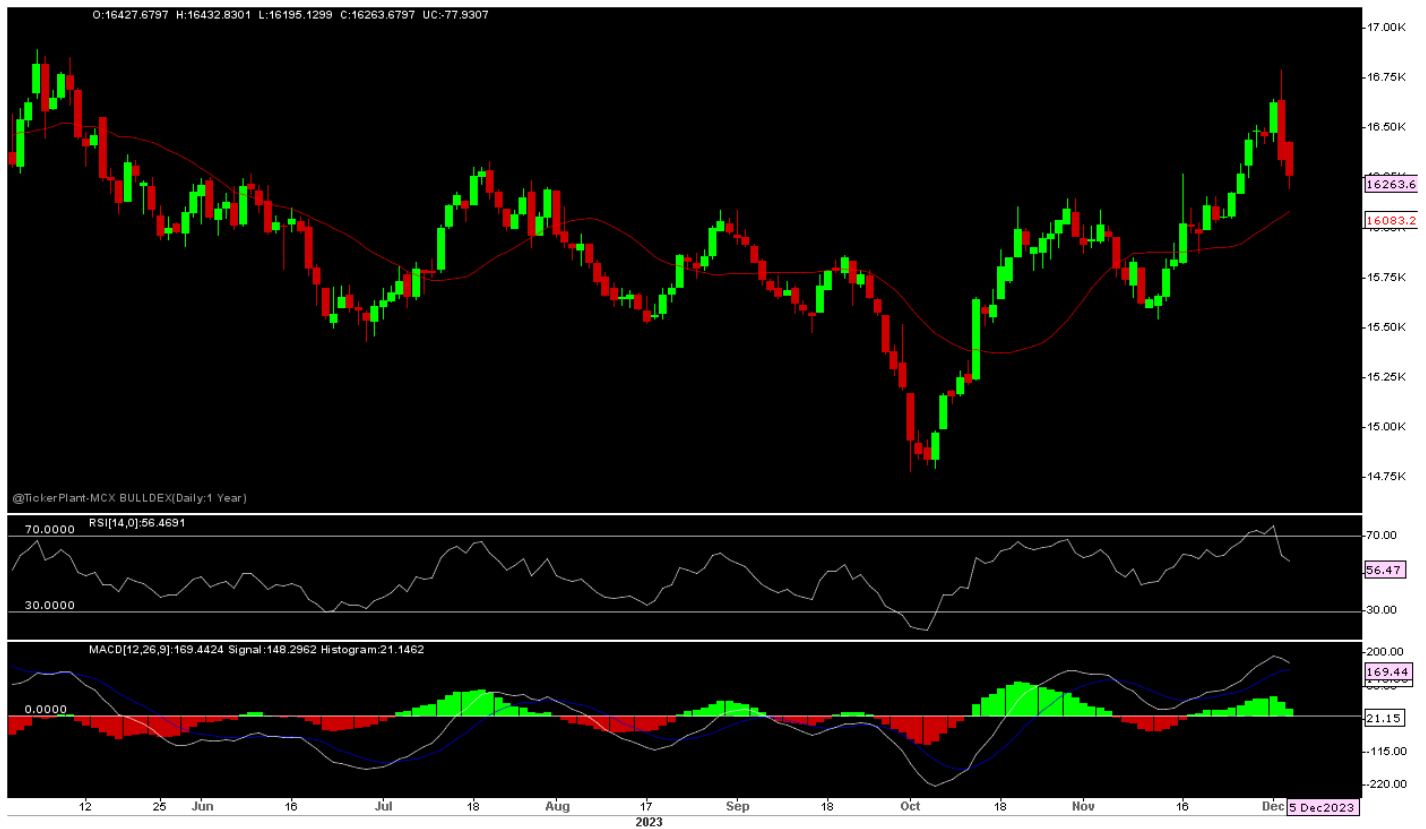




**Daily Technical Outlook: Metals and Energy Dec 6th, 2023**

**Bullion Index**



The Benchmark index witnessed a Flat Opening on 5/12/23 but remain on sideways till afternoon session in wait for fresh clue from US JOLT data and in evening after data dollar gain marginally and sell off / profit booking seen in bullion which all resulted in index close near days low and well below over previous day close.

Now, Index has Support at 16050, as long hold, more Upside expected towards 16800-16900 in short term. Other side only Sustain below 16050-15850-15750 seen again 15500-300-200/upto 14700-14500 in days to come.

Price is trading above short term 13-days SMA and RSI at 56-mark with downward slop indicates mix of the view in the counter. Other side above zero line MACD seen more buying support every dip.

## Metals Index



The Benchmark index seen a Gap Down opening on 5/12/23 and remain on lower side through out the day as rally in dollar index and demand concern despite some relief data from top metals consumer China which offset by global slowdown fear in next year makes sharp sell off in base metals pack and resulted in index close near days low and well below over previous day closing.

Now index has a Resistance at 15500-700-800-950, as long hold, more Downside expected towards 15200-15000 in medium term. While on higher side only sustain above 15950 seen 16300-500 / abv Uprally in days to come.

Price is trading below short term 13 SMA while RSI at 35-marks with Downward slop indicates more room for down side 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	Dec	62045	61700	61500	62550	63000	BEARISH
Silver M	Feb.	75267	74900	74000	76400	77100	BEARISH

## ENERGY

Crude Oil	Dec.	6080	6040	6000	6200	6250	BEARISH
Natural Gas	Dec.	228.0	222	215	234	242	BEARISH

## BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>713.0</b>	<b>710</b>	<b>701</b>	<b>721</b>	<b>728</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>218.65</b>	<b>218</b>	<b>215</b>	<b>221</b>	<b>225.5</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>182.85</b>	<b>180</b>	<b>178</b>	<b>185.0</b>	<b>188</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1423.40</b>	<b>1400</b>	<b>1350</b>	<b>1500</b>	<b>1550</b>	<b>SIDEWAYS</b>

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