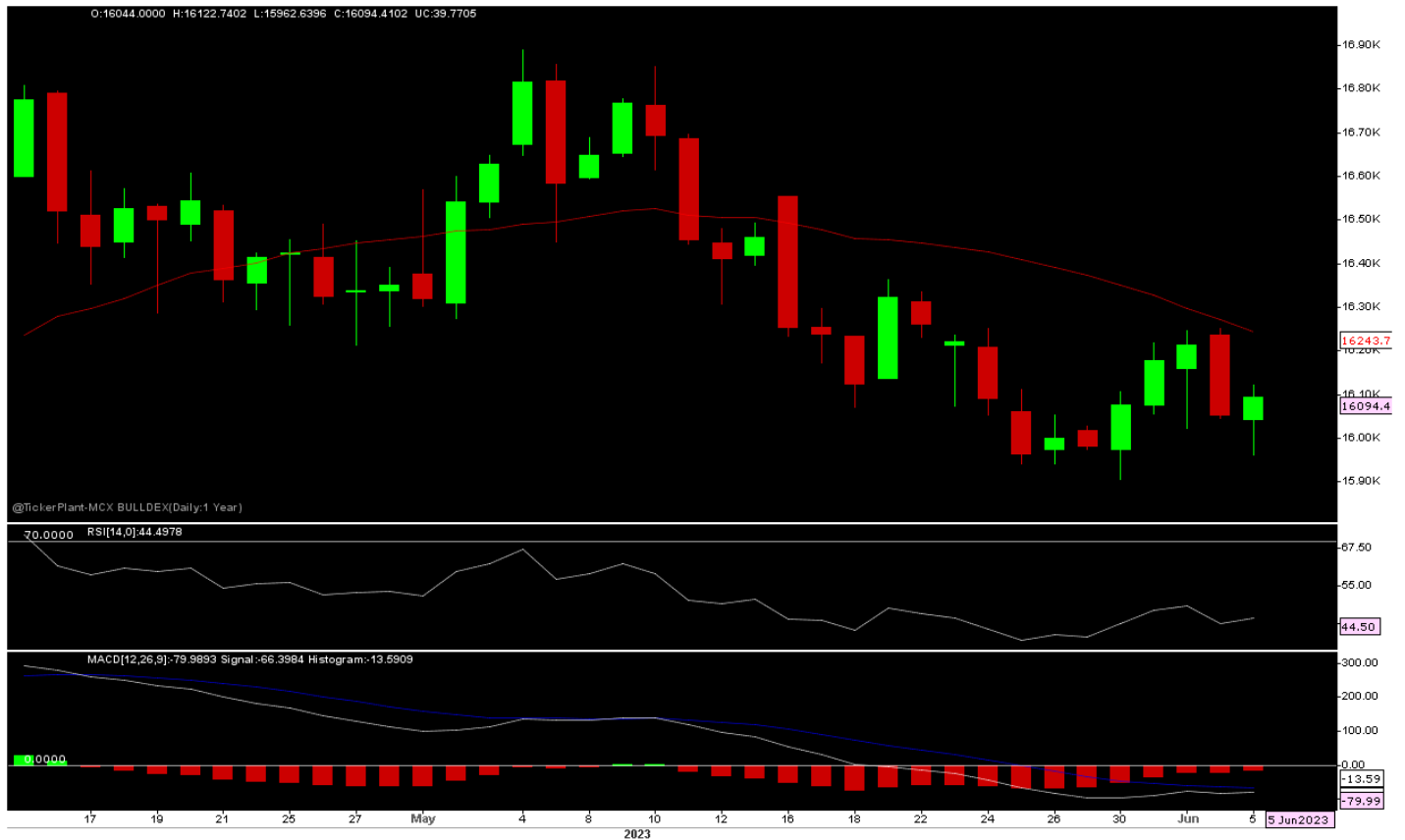




Daily Technical Outlook: Metals and Energy June 6th, 2023

Bullion Index



The Benchmark index witnessed a Minor Gap down Opening on 5/6/23 and remain on lower side till evening session as Friday job data boost dollar index and pressure on bullion, but after US service data, dollar index fall sharply and low level buying seen in bullion which resulted in price close near days high and well above 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 44-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 Down opening on 5/6/23 after overnight robust UD data which boost dollar index and pressure on base metals, but index remain on higher sude through out the day with jump seen in prices after US service sector dayta which makes fall in dollar index and resulted in close near days high and well above 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	59785	59500	59250	60100	60350	SIDEWAYS
Silver M	June.	71942	71300	70500	73000	73700	BEARISH

## ENERGY

Crude Oil	June.	6004	5950	5800	6110	6200	BBULLISH
Natural Gas	June.	188.10	177	172	192	200	BEARISH

## BASE METALS

<b>Copper</b>	<b>June.</b>	<b>721.15</b>	<b>716</b>	<b>710.5</b>	<b>725</b>	<b>731</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>June.</b>	<b>208.10</b>	<b>206</b>	<b>204</b>	<b>211.50</b>	<b>214</b>	<b>BEARISH</b>
<b>Lead</b>	<b>June.</b>	<b>182.55</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>1843.0</b>	<b>1750</b>	<b>1700</b>	<b>1900</b>	<b>1950</b>	<b>SIDEWAYS</b>

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