



## Daily Technical Outlook: Metals and Energy Oct 6th, 2022

### Bullion Index

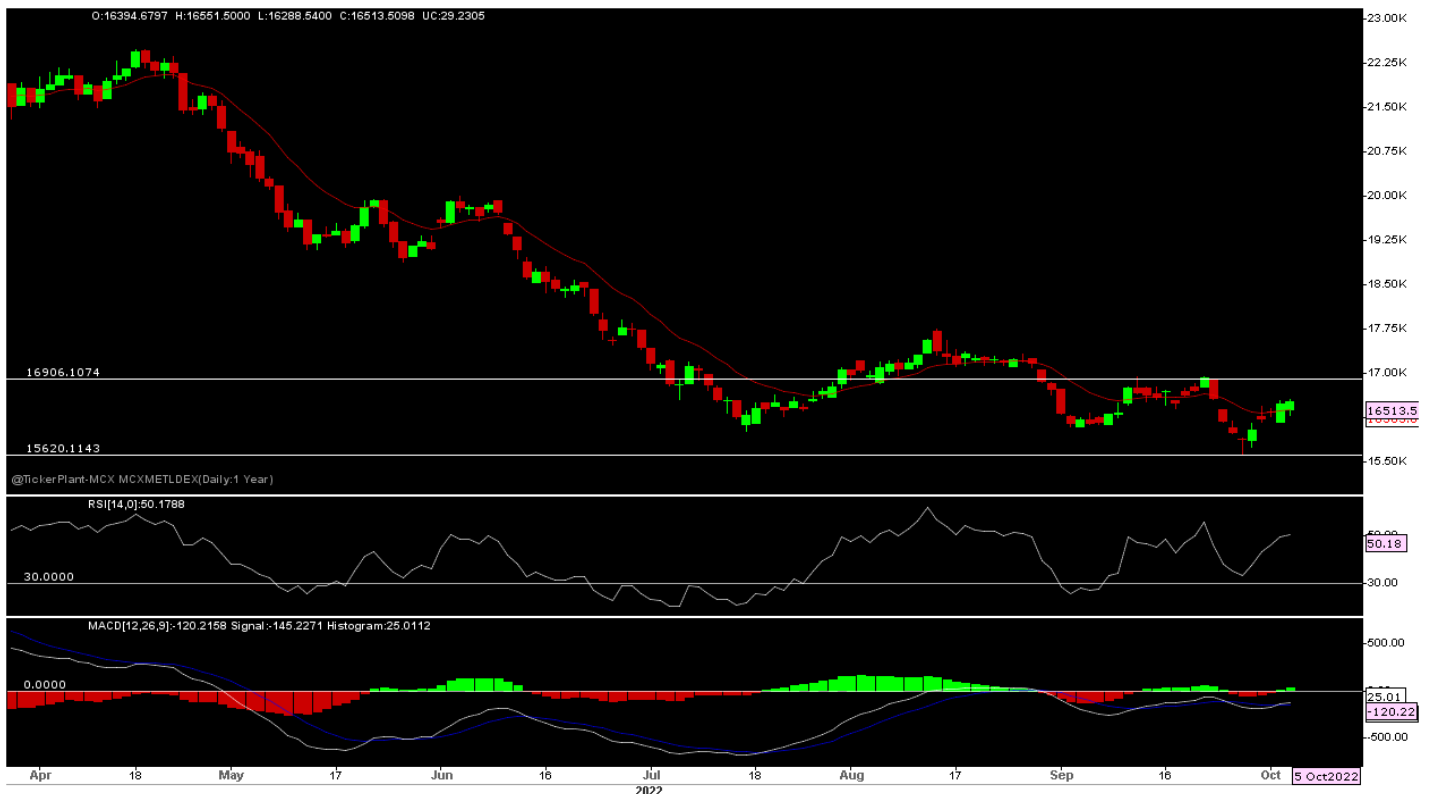


The Benchmark index witnessed a Gap Down Opening on 5/10/22 and remain on lower side till evening session. However, fresh buying seen at correction resulted in price close near days high but well below previous day close.

Now, Index has Support at 14200-150-13900, as long hold, more Upside expected towards 14600-14700 in short to medium term. Other side only Sustain below 13900-13700 seen 13450-13400 in days to come.

Price is trading above short term 13-days SMA and RSI at 64-mark with Upward slop indicates more room for upside in the counter. Other side above zero line MACD also support prices at every dip.

## Metals Index



The Benchmark index seen a Gap Down opening on 5/10/22 but soon after lower level buying makes prices remain on higher side throughout the day with sharp rebound seen in late evening session due to correction in dollar index, resulted in price close neat days high and marginally above previous day closing.

Now index has a Support at 16200-16100, as long hold, more Upside expected towards 16950-17000 and Sustain above 17000 seen towards 17400-17800 in medium term. While on lower side only sustain below 16100 will turn scenario bearish again towards 15650-15600 in days to come.

Price is trading around short term 13 SMA while RSI at 50-marks with upward slop indicates mix of the view. Other side below zero line MACD indicates selling pressure at higher side.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Oct	51361	51100	50900	51500	51700	BULLISH
Silver M	Nov.	61067	60400	59800	61700	62700	BULLISH

## ENERGY

Crude Oil	Oct.	7165	7100	6980	7225	7300	BULLISH
Natural Gas	Oct.	566.30	542	520	575	590	BULLISH

## BASE METALS

<b>Copper</b>	<b>Oct.</b>	<b>662.25</b>	<b>653</b>	<b>646</b>	<b>665</b>	<b>677</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Oct.</b>	<b>281.35</b>	<b>274.5</b>	<b>271</b>	<b>283</b>	<b>288.5</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Oct.</b>	<b>180.75</b>	<b>178</b>	<b>176</b>	<b>182</b>	<b>185</b>	<b>BULLISH</b>
<b>Nickel</b>	<b>Oct.</b>	<b>1855</b>	<b>1800</b>	<b>1750</b>	<b>1950</b>	<b>2000</b>	<b>SIDEWAYS</b>

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