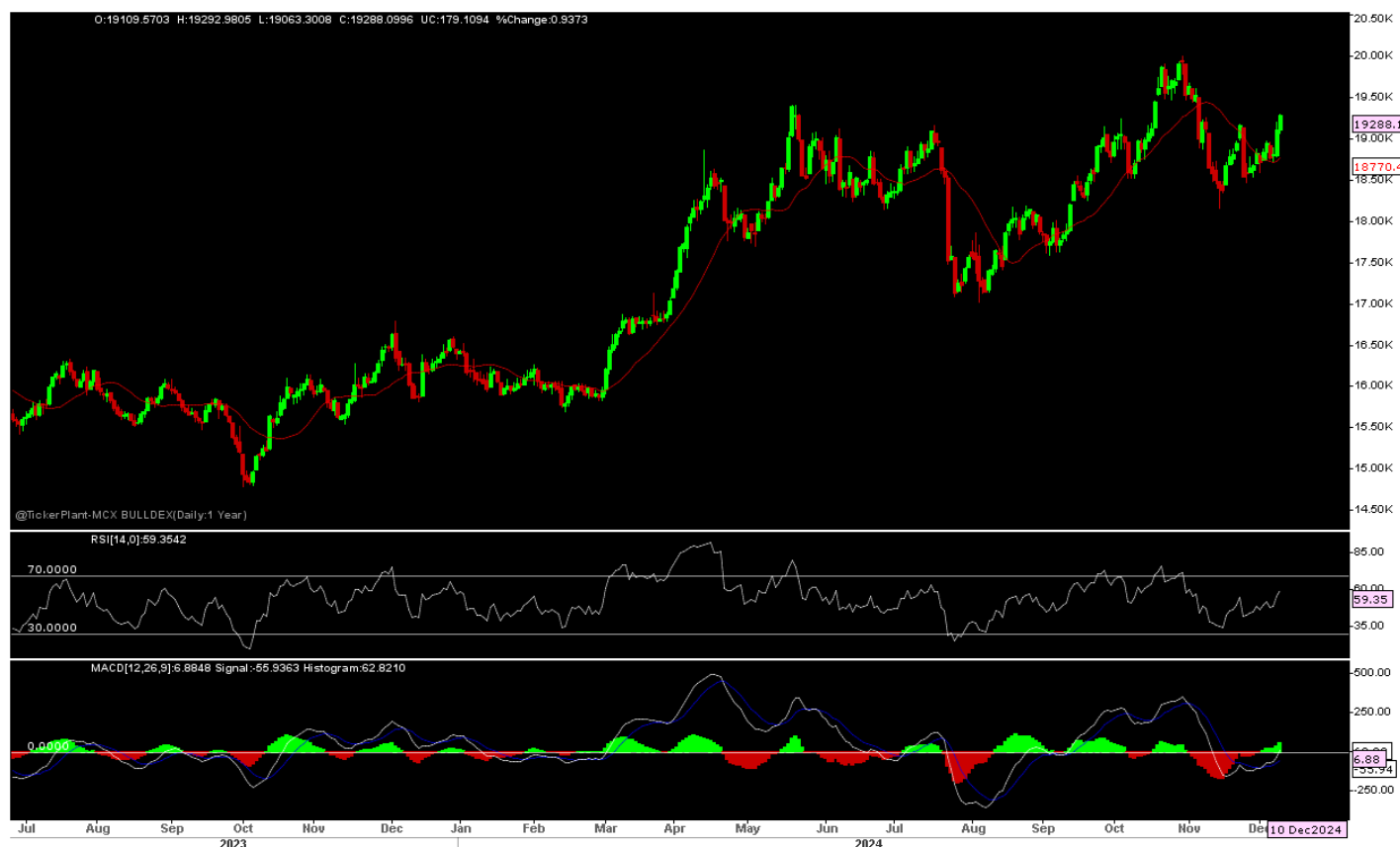




## Daily Technical Outlook: Metals and Energy Dec 11th, 2024

### Bullion Index



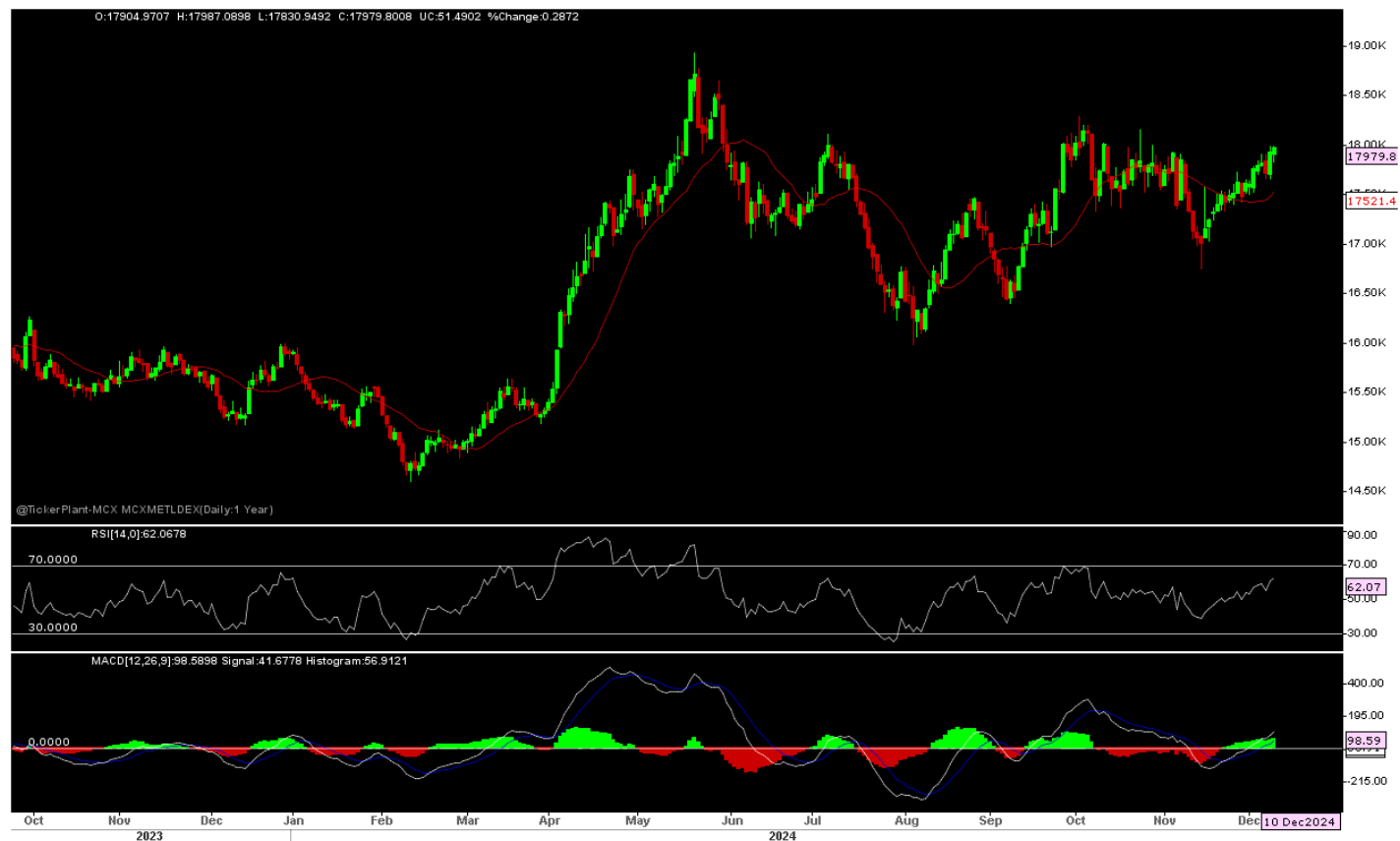
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 10/12/24 and remain on sideways to higher side through out the day as safe haven buying continue to seen after fresh geopolitical tension in middle east added by Technical break out from resistance zone support bullion prices and which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 19300, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19300-19600 seen again 20100-20200 in days to come.

Price is trading above short term 13-days SMA and RSI at 59 mark with upper slope indicates more room for upside in the counter. Other side below zero line MACD seen pressure at every rally.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Minor Gap down Opening on 10/12/24 and remain on lower side till afternoon session on overnight gain in dollar index while in evening rally seen in base metals pack in expectations of more stimulus from top consumer China after statement from politburo for higher counties growth support prices and which all resulted in index close near days high and well above over previous day closing.

Now index has a Resistance at 18000, as long hold, more Downside expected towards 16900 seen 16750-400-100-16000 in medium term. While on higher side only sustain above 18000 seen 18300-18500 again in days to come.

Price is trading above short term 13 SMA while RSI at 62-marks with Upward slope indicates more room for Up side in the counter. Other side below zero line MACD indicates more selling pressure at every rally in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Jan	77745	77250	76900	78000	78300	BULLISH
Silver M	Feb.	95378	94200	93200	95800	96800	SIDEWAYS

ENERGY

Crude Oil	Dec.	5845	5760	5700	5870	5980	BEARISH
Natural Gas	Dec.	267.70	261	255	276	287	SIDEWAYS

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>830.65</b>	<b>824.0</b>	<b>820</b>	<b>835</b>	<b>845</b>	<b>BULLISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>292.75</b>	<b>289.0</b>	<b>286.0</b>	<b>293.0</b>	<b>295.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>180.70</b>	<b>178</b>	<b>176</b>	<b>184</b>	<b>187</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1368.80</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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