



## Daily Technical Outlook: Metals and Energy Dec 12th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

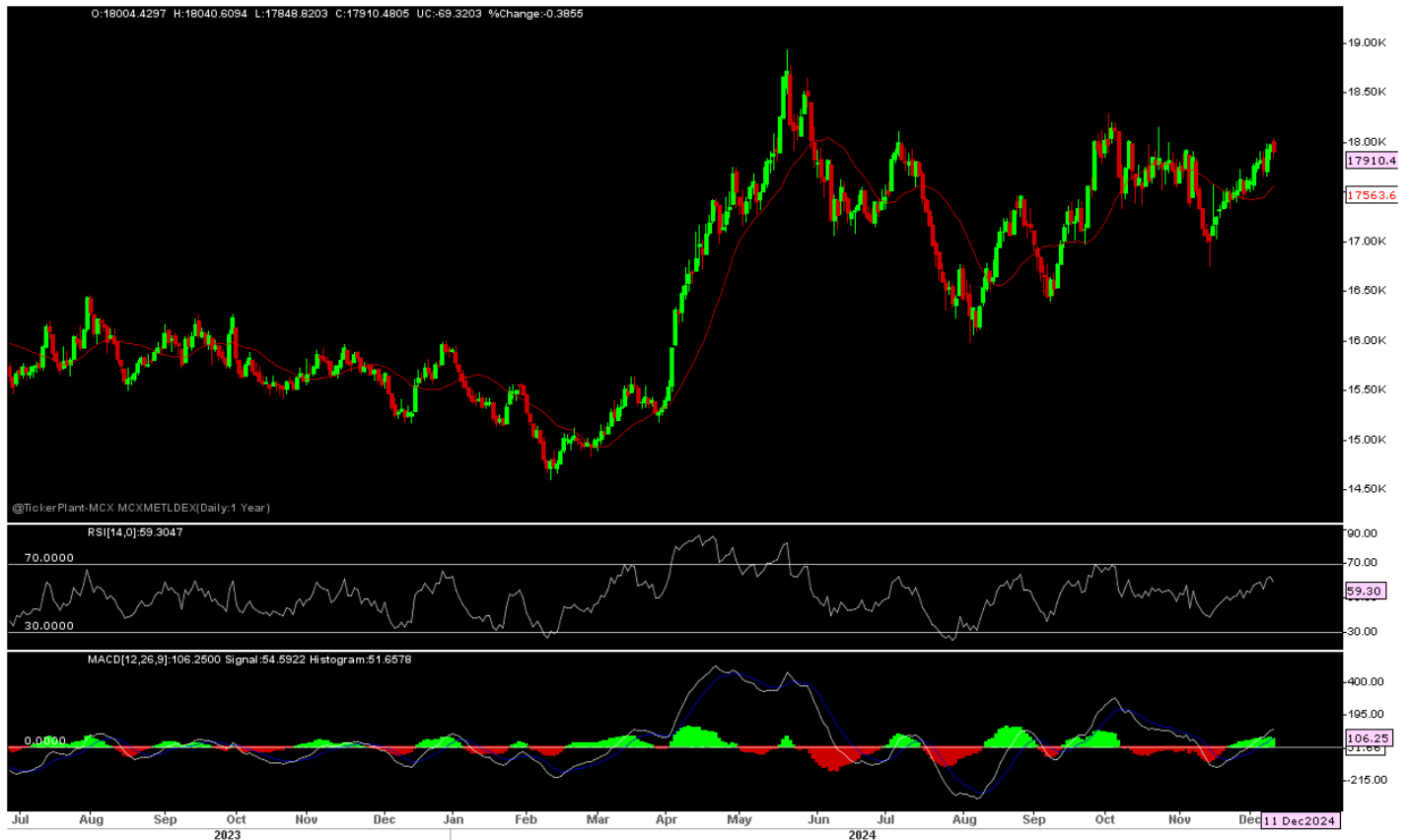
The Benchmark index witnessed a Flat Opening on 11/12/24 and remain on sideways to higher side through out the day as safe haven buying continue to support prices after fresh geopolitical tension in middle east added by US CPI data indicates FED likely to cut rate next

week and Technical break out from resistance zone rally bullion prices and which all resulted in index close near days high and well above over previous day close.

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

Price is trading above short term 13-days SMA and RSI at 61 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 Up Opening on 11/12/24 but remain on lower side through out the day after report indicates China let to allow its currency depreciate in next year and market awaits fresh stimulus while subdued dollar index also makes profit booking in base metals pack and which all resulted in index close well below over previous day closing.

Now index has a Resistance at 18050, as long hold, more Downside expected towards 16900 seen 16750-400-100-16000 in medium term. While on higher side only sustain above 18050 seen 18300-18500 again in days to come.

Price is trading above short term 13 SMA while RSI at 59-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
<b>BULLIONS(Rs.)</b>							
Gold M	Jan	78287	77850	77600	78400	78700	BULLISH
Silver M	Feb.	95692	94200	93200	96300	97000	BULLISH

## ENERGY

Crude Oil	Dec.	5934	5870	5830	5950	6010	SIDEWAYS
Natural Gas	Dec.	286.70	276	269	288	295	BULLISH

## BASE METALS

Copper	Dec.	829.55	824.0	820	836	845	BULLISH
Zinc	Dec.	290.95	289.0	286.0	294.0	297.0	BULLISH
Lead	Dec.	179.45	178	176	184	187	SIDEWAYS
Nickel	Dec.	1359.20	1300	1250	1400	1450	SIDEWAYS

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