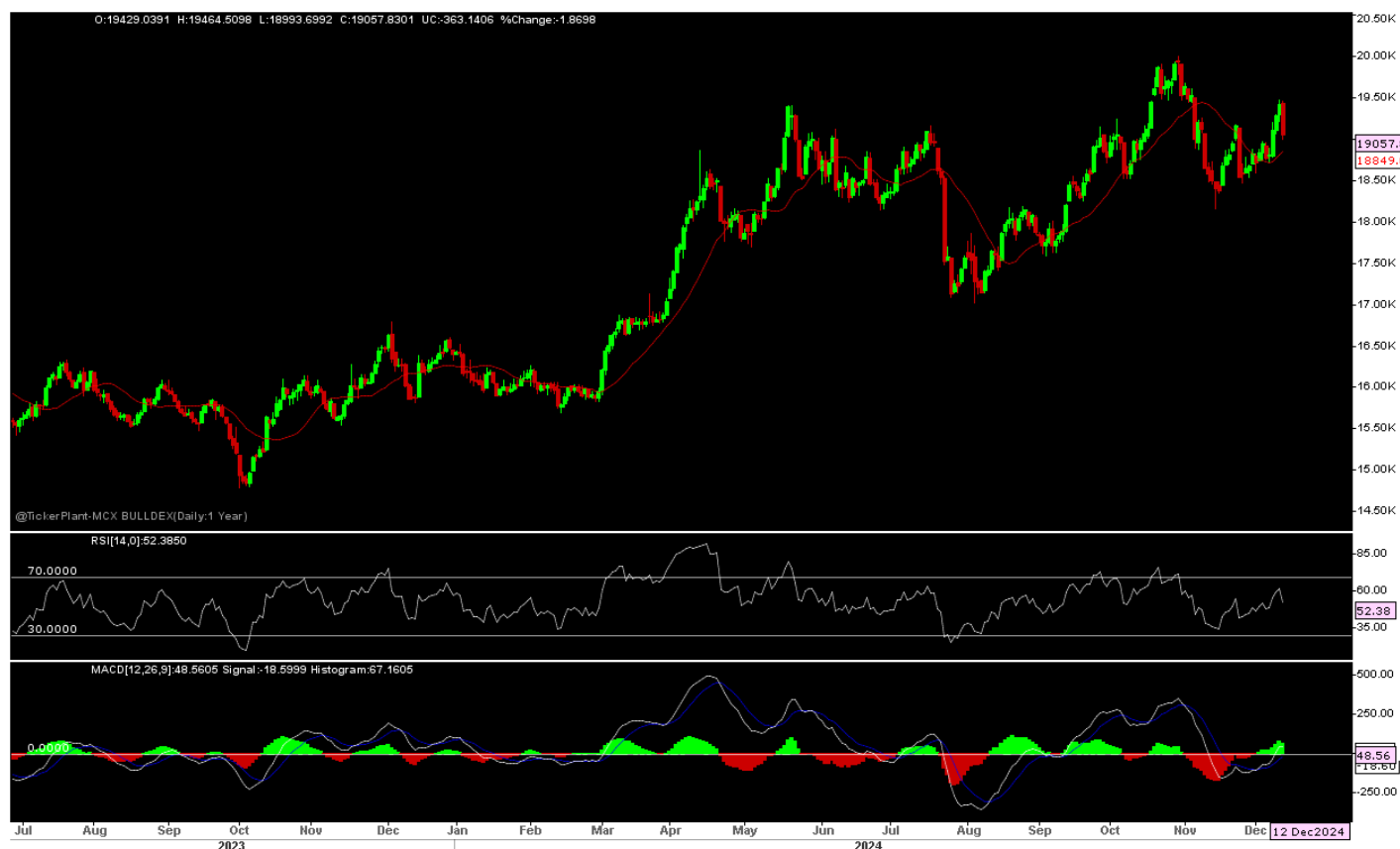




## Daily Technical Outlook: Metals and Energy Dec 13th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 12/12/24 and remain on sideways to lower side through out the day as dollar index gain and Euro fall after ECB cut rate which pressure bullion while some ease of geopolitical tension also vanish safe haven buying and which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 19400-600, 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 52 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 12/12/24 and remain on sideways to lower side through out the day as gain in dollar index and lack of fresh trigger from top metal consumer China makes profit booking in base metals pack and which all resulted in index close near days low and 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 53-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	77400	77100	76800	77650	78100	SIDEWAYS
Silver M	Feb.	92616	91800	91000	94000	95600	SIDEWAYS

ENERGY

Crude Oil	Dec.	5978	5920	5870	6010	6070	BULLISH
Natural Gas	Dec.	299.60	287	279	304	310	BULLISH

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>822.65</b>	<b>818.0</b>	<b>808</b>	<b>830</b>	<b>836</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Dec.</b>	<b>287.35</b>	<b>286.0</b>	<b>284.0</b>	<b>290.50</b>	<b>294.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>178.90</b>	<b>178</b>	<b>176</b>	<b>184</b>	<b>187</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1357.00</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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