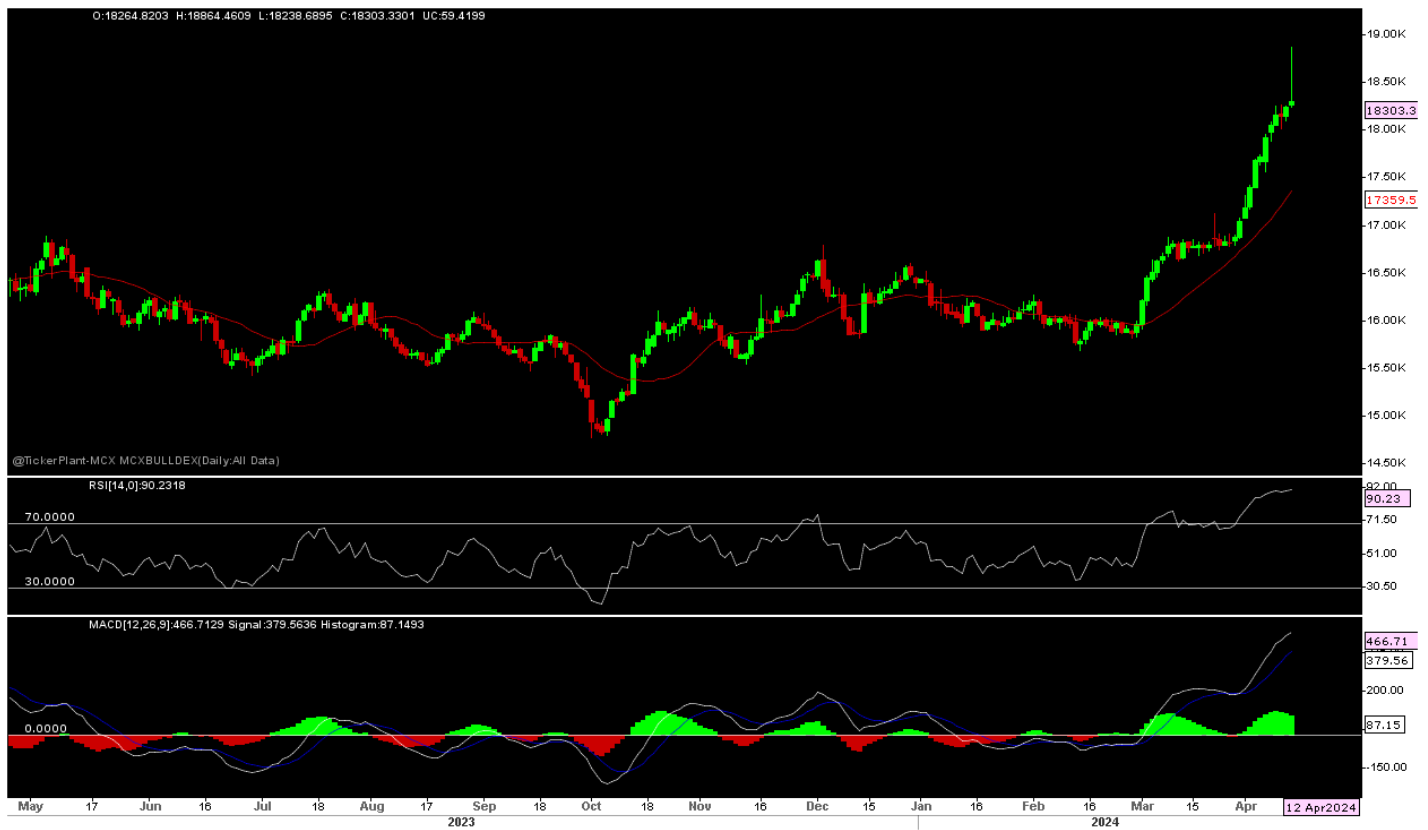




Daily Technical Outlook: Metals and Energy April 15th, 2024

Bullion Index



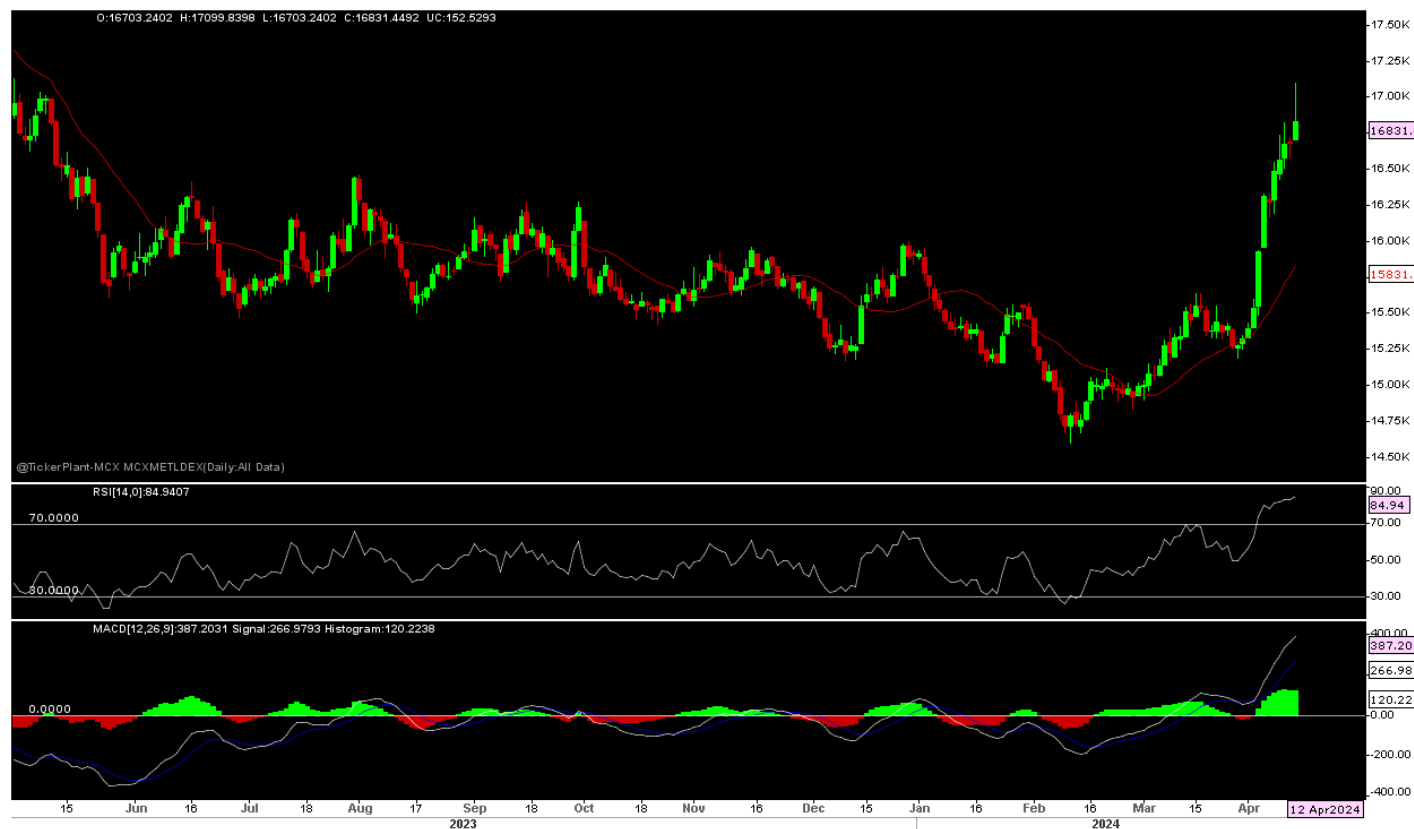
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Up Opening on 12/4/24 after geopolitical tension support safe haven buying in bullion and index remain on higher side till evening session while in evening after Euro tumble towards 5-onthlow and dollar index also rally towards 5-onth high sell off seen in bullion and profit booking makes index new days low which all resulted in index close near days low and almost flat over previous day close.

Now, Index has Support at 18200-18000-17850-550-17400, as long hold, more Upside expected towards 18600-18800 in short term. Other side only Sustain below 17400 seen again 17000-16800-400-200-15950-800-650-500 in days to come.

Price is trading above short term 13-days SMA and RSI at 90 mark with Upward slope indicates more room for Up side in the counter. Other side above zero line MACD seen more buying at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Up Opening on 12/4/24 and remain on higher side till evening session on deans optimism and supply disturbance but in evening after dollar index rally towards 5-onth peak sell off and profit booking seen in base metals pack and resulted in index close near days low but well above over previous day closing.

Now index has a Support at 16700-500-350-100-15900-500-400-200, as long hold, more Upside expected towards 17000-17100 in medium term. While on lower side only sustain below 15200-14800 seen 15600-14500 in days to come.

Price is trading above short term 13 SMA while RSI at 85-marks with Upward slop indicates more room for upside in the counter. Other side above zero line MACD also indicates more buying support at every fall.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	May	71857	71500	71200	72400	72900	BULLISH
Silver M	April.	82714	82100	81500	84000	84900	BULLISH

ENERGY

Crude Oil	April.	7187	7130	7050	7240	7325	BULLISH
Natural Gas	April.	148.50	142	136	157	162	BEARISH

BASE METALS

Copper	April.	820.55	814	798	830	837	BULLISH
Zinc	April .	246.20	244	240.5	251.5	254	BULLISH
Lead	April .	187.90	186	183	190	192	BULLISH
Nickel	April .	1548.0	1500	1450	1600	1650	SIDEWAYS

Technical Research Analyst

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