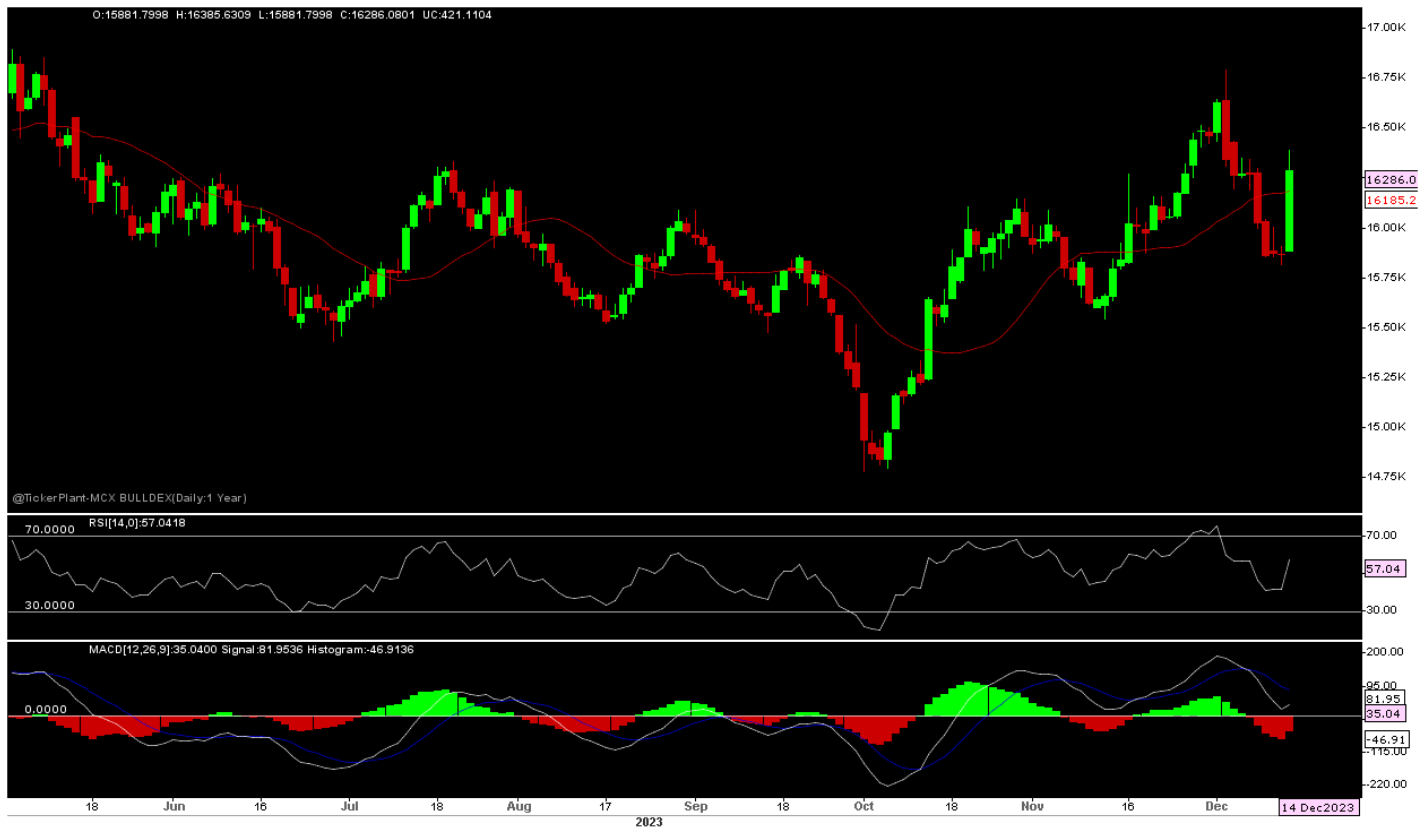




## Daily Technical Outlook: Metals and Energy Dec 15th, 2023

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Up Opening on 14/12/23 and remain on higher side through out the day as overnight clue from FED which hint end of rate hike cycle and rate cut also in card in next year which makes dollar indx fall towards 4-month low and US yield fall

towards July low and sharp buying seen in bullion which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 16450, as long hold, more Downside expected towards 15800-15700 in short term. Other side only Sustain above 16450-16800 seen again 17000-17200 in days to come.

Price is trading above short term 13-days SMA and RSI at 57-mark with Upward slop indicates more room for upside in the counter. Other side below zero line MACD seen more selling pressure at every Rally.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Sharp Gap Up Opening on 14/12/23 and remain on higher side through out the day as fall in dollar index and demand expectations after FED likely rate cur in next year makes buying for base metals pack and resulted in index close near days high and well above over previous day closing.

Now index has a Resistance at 15700, as long hold, more Downside expected towards 15100-15000 in medium term. While on higher side only sustain above 15700-15950 seen 16300-500 / abv Uprally in days to come.

Price is trading below short term 13 SMA while RSI at 51-marks with Upward slop indicates mix of the clue in the counter. Other side below zero line MACD indicates more selling pressure at every rally.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Jan	62229	62000	61700	62650	63000	BULLISH
Silver M	Feb.	75020	74000	73100	75200	76000	BULLISH

## ENERGY

Crude Oil	Dec.	6017	5910	5820	6030	6100	BULLISH
Natural Gas	Dec.	196.60	191	185	201	207	BEARISH

## BASE METALS

Copper	Dec.	727.15	718	710	730	737	BULLISH
Zinc	Dec.	221.75	218.5	215	223	225	BULLISH
Lead	Dec.	183.30	180	178	185.50	188	BEARISH
Nickel	Dec.	1400.80	1350	1300	1450	1500	SIDEWAYS

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