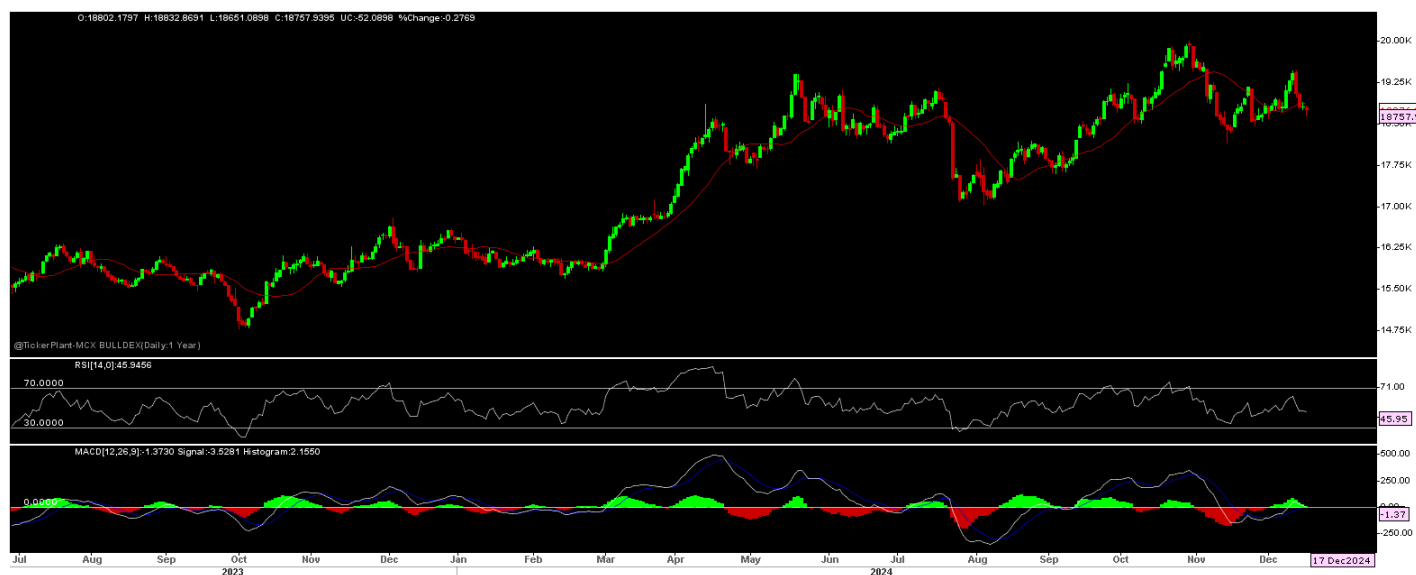




Daily Technical Outlook: Metals and Energy Dec 18th, 2024

Bullion Index



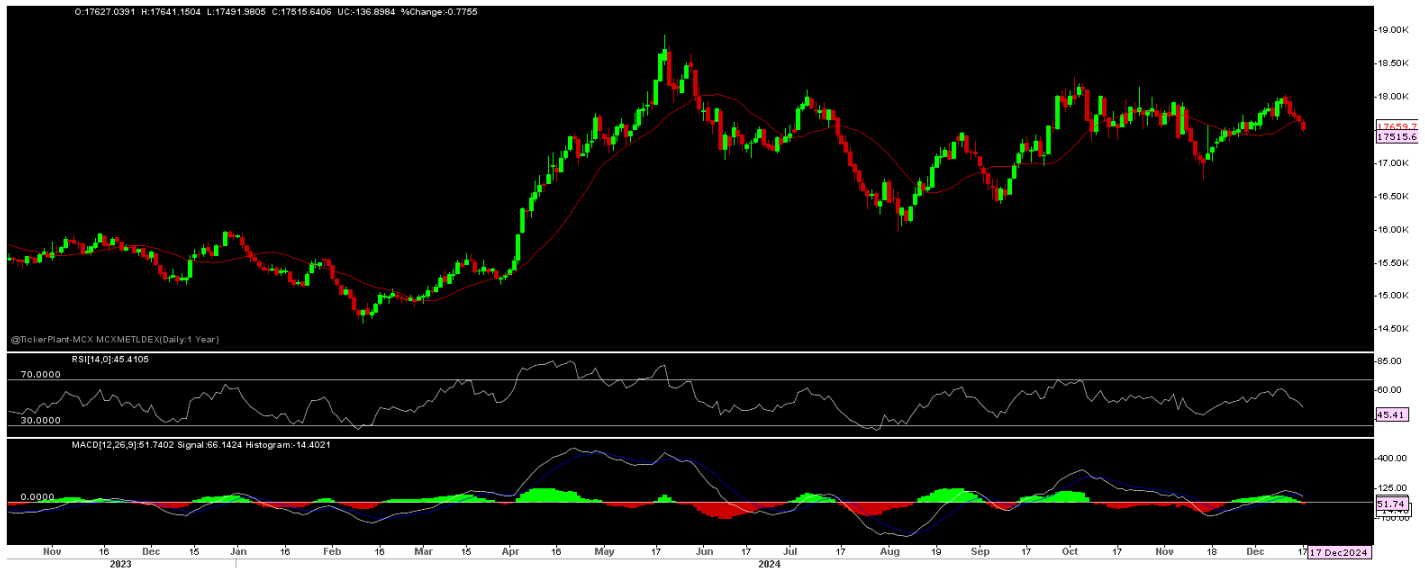
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 17/12/24 and remain on lower side through out the day as gain in US Bond yield and dollar index pressure bullion added by in expectations that FED likely to slow down on rate cut path next year and strong US retail sales data makes bullion under check and which all resulted in index close well below over previous day close.

Now, Index has Resistance at 18900-19100-500, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19500 seen again 20100-20200 in days to come.

Price is trading around short term 13-days SMA and RSI at 46 mark with Flat slope indicates mix of view 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 Gap Down Opening on 17/12/24 and mark straight 5th day of fall and remain on lower side through out the day due to gain in dollar index and lower rate cut expected ahead by US FED added by weaker than expected China recent data pressure base metals pack in last few days and which all resulted in index close near days low and well below over previous day closing.

Now index has a Resistance at 17650-850-18050, as long hold, more Downside expected towards 17250-17000 upto 16750 in medium term. While on higher side only sustain above 18050 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 45-marks with Downward slope indicates more room for Down side in the counter. Other side slight above zero line MACD indicates some support prices at every correction in the counter.

Technical Levels

| Commodity | Contract Month | CLOSE | S1 | S2 | R1 | R2 | TREND |
|---------------|----------------|-------|-------|-------|-------|-------|---------|
| BULLIONS(Rs.) | | | | | | | |
| Gold M | Jan | 76314 | 76050 | 75800 | 76600 | 76850 | BEARISH |
| Silver M | Feb. | 90908 | 89900 | 89000 | 91600 | 92600 | BEARISH |

ENERGY

| | | | | | | | |
|-------------|------|-------|------|------|------|------|----------|
| Crude Oil | Jan. | 5924 | 5860 | 5800 | 5960 | 6030 | SIDEWAYS |
| Natural Gas | Dec. | 270.0 | 263 | 260 | 278 | 284 | BEARISH |

BASE METALS

| | | | | | | | |
|--------|------|--------|-------|-----|-----|-----|---------|
| Copper | Dec. | 807.15 | 797.0 | 790 | 814 | 821 | BEARISH |
|--------|------|--------|-------|-----|-----|-----|---------|

| | | | | | | | |
|---------------|-------------|----------------|--------------|--------------|---------------|--------------|-----------------|
| Zinc | Dec. | 283.45 | 280.0 | 278.0 | 285.50 | 288.0 | BEARISH |
| Lead | Dec. | 178.65 | 178 | 176 | 184 | 187 | SIDEWAYS |
| Nickel | Dec. | 1354.20 | 1300 | 1250 | 1400 | 1450 | SIDEWAYS |

Technical Research Analyst

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