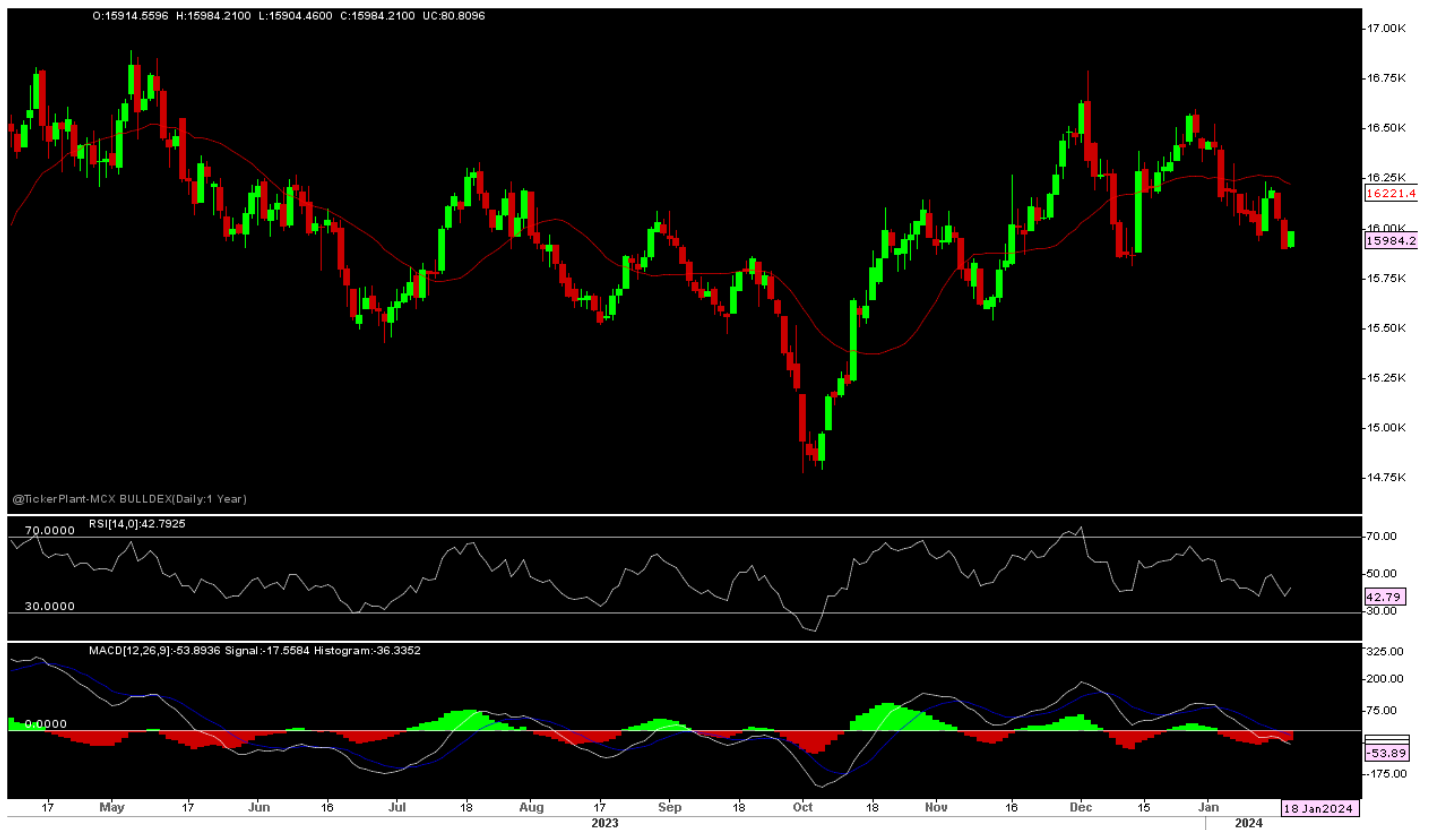




## Daily Technical Outlook: Metals and Energy Jan 19th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 18/1/24 and remain on range bound to higher side through out the day as short covering after last 2-3 days fall amid range bound dollar index and awaits fresh clue from overseas market which all resulted in index close near days high and well above over previous day close.



Price is trading below short term 13 SMA while RSI at 31-marks with Downward slop indicates more room for downside in the counter. Other side below zero line MACD also indicates more selling pressure at every rally.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Feb	61791	61500	61350	61850	62100	BEARISH
Silver M	Feb.	71720	71300	70800	72100	73000	BEARISH

## ENERGY

Crude Oil	Jan.	6152	6080	5990	6175	6250	BULLISH
Natural Gas	Jan.	225.50	223	217	237	247	BEARISH

## BASE METALS

<b>Copper</b>	<b>Jan.</b>	<b>713.35</b>	<b>710</b>	<b>703</b>	<b>718</b>	<b>724</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Jan.</b>	<b>219.45</b>	<b>218</b>	<b>216</b>	<b>222.5</b>	<b>225</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>180.25</b>	<b>180</b>	<b>178</b>	<b>184</b>	<b>186</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1386.70</b>	<b>1350</b>	<b>1300</b>	<b>1450</b>	<b>1500</b>	<b>SIDEWAYS</b>

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