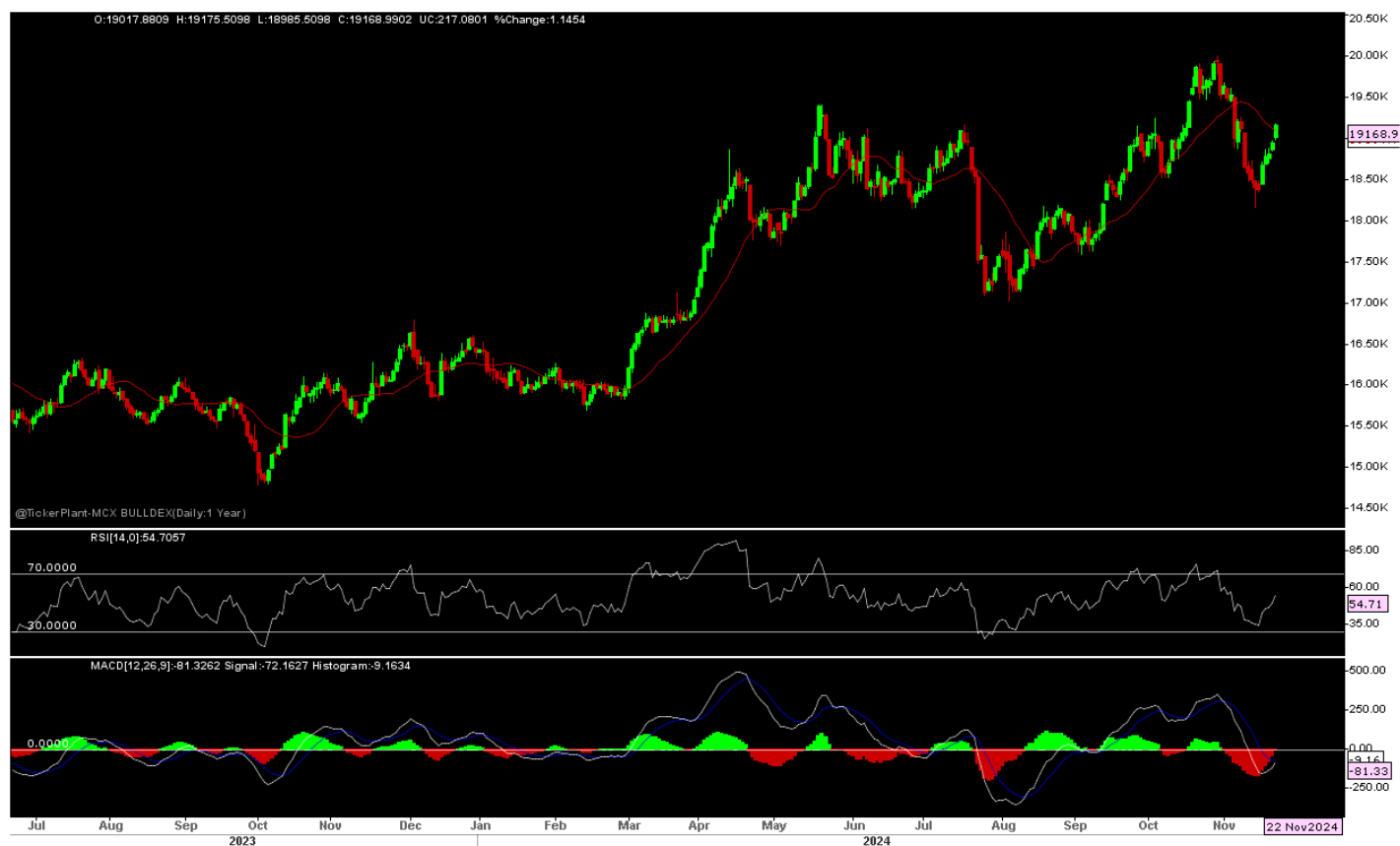




Daily Technical Outlook: Metals and Energy Nov 25th, 2024

Bullion Index



Sources – Ticker Plant and Bonanza Research

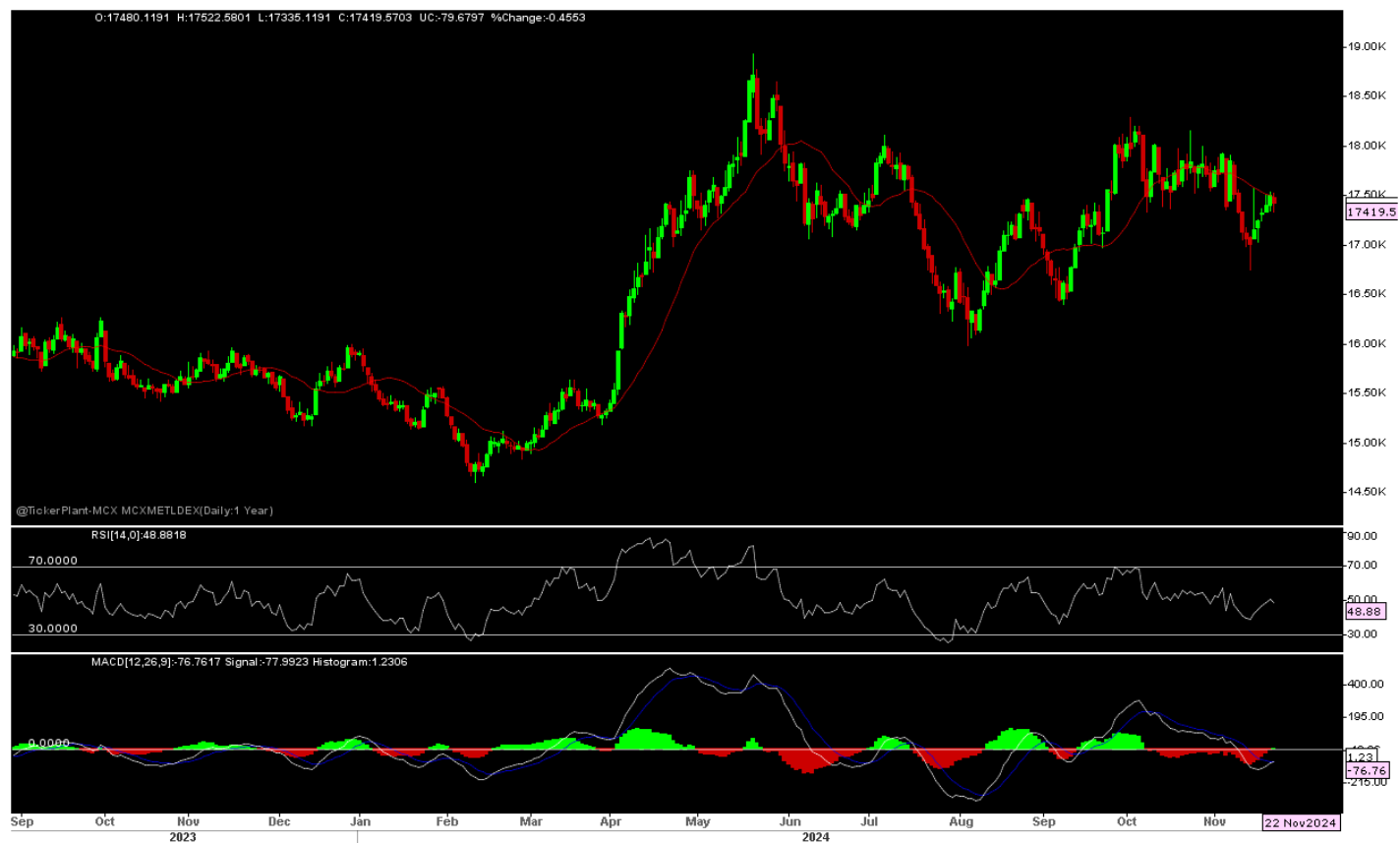
The Benchmark index witnessed a Minor Gap Up Opening on 22/11/24 and remain on higher side through out the day as continue to support from safe haven buying after fresh escalation of geopolitical tension added by technical break out support while higher side cap by dollar

index which climb fresh 2-year high and gain in US Bond Yield and which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 19200-19300, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19300-19600 seen again 20100-20200 in days to come.

Price is trading around short term 13-days SMA and RSI at 54 mark with Flat slope indicates mix of the 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 Flat Opening on 22/11/24 and remain on lower side through out the day as profit booking seen at higher level after dollar index rally towards fresh 2-year high while demand concern and fail to break resistance level also pressure base metals pack to unwind long position and which all resulted in index close well below over previous day closing.

Now index has a Resistance at 17600-18000, as long hold, more Downside expected towards 16900 seen 16750-400-100-16000 in medium term. While on higher side only sustain above 18000 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 49-marks with Downward slope indicates more room for down 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	Dec	77579	77000	76650	77650	78000	BULLISH
Silver M	Nov.	90604	89700	89000	91100	92000	BEARISH

ENERGY

Crude Oil	Dec.	6028	5925	5870	6050	6120	BULLISH
Natural Gas	Nov.	263.90	259	255	275	288	SIDEWAYS

BASE METALS

Copper	Nov.	813.75	811.0	805	822	831	SIDEWAYS
Zinc	Nov.	282.25	278.50	276.0	285.50	288.0	SIDEWAYS
Lead	Nov.	177.15	175	173	180	182	SIDEWAYS
Nickel	Nov.	1361.20	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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