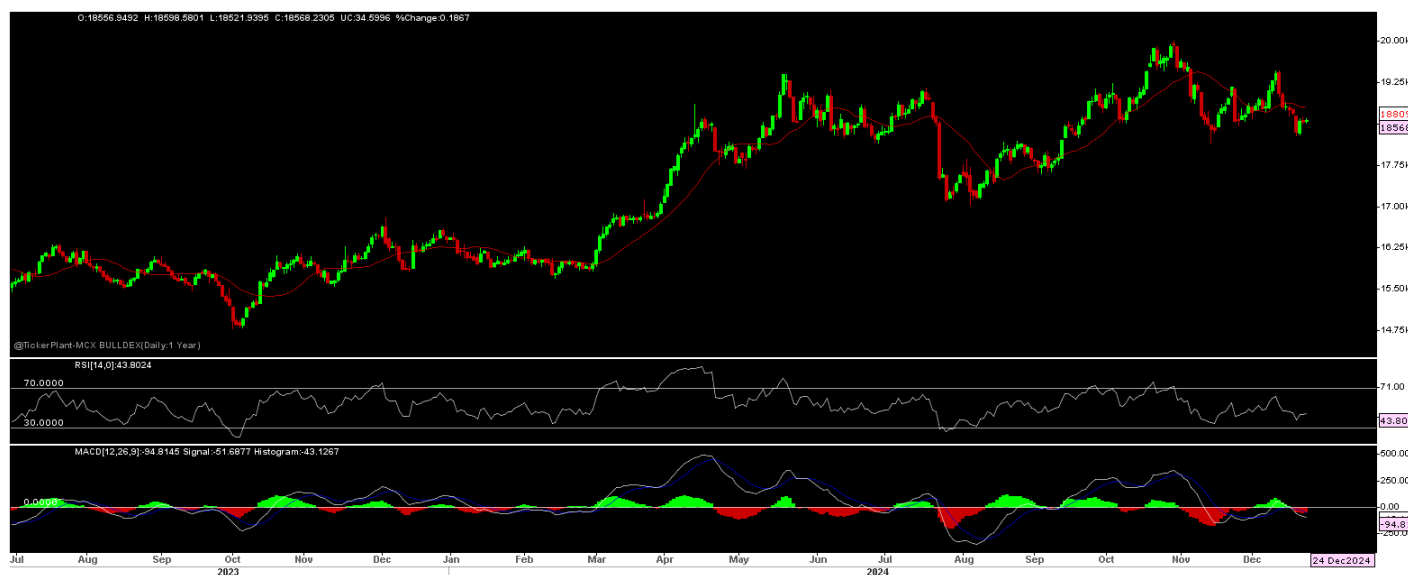




## Daily Technical Outlook: Metals and Energy Dec 26th, 2024

### Bullion Index



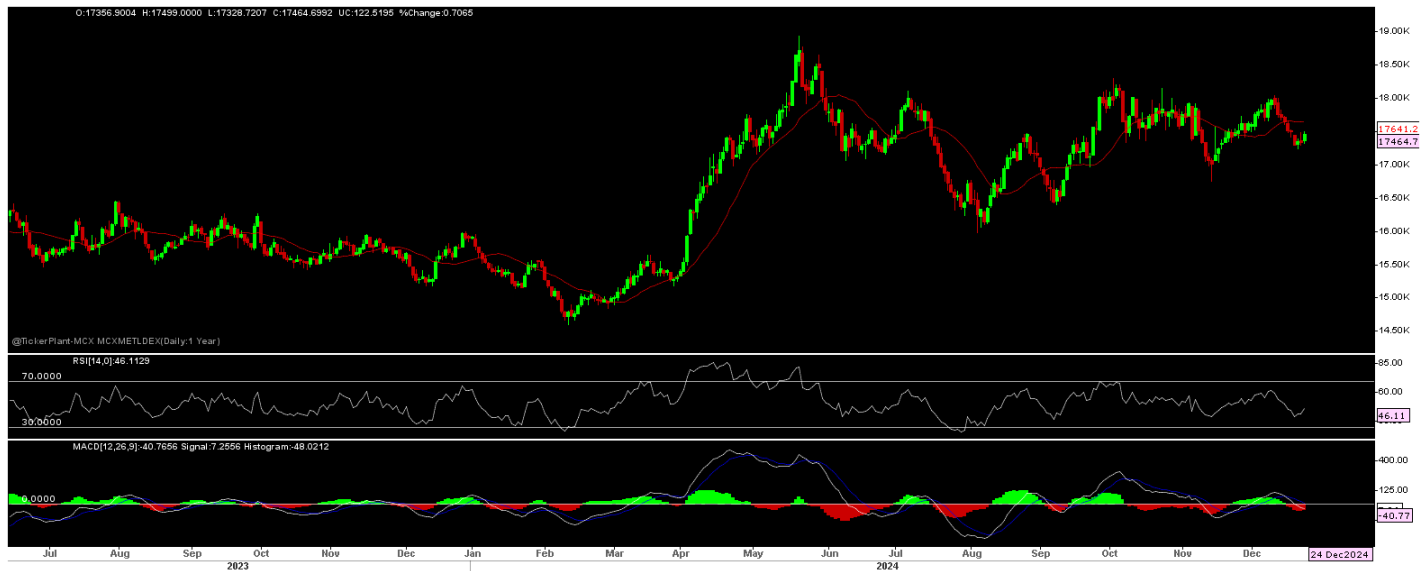
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 24/12/24 and remain on side ways to range bound through out the day due to thin trading ahead of holidays week, while pressure seen at higher side from higher US Bond yield and dollar index while fail to break technical resistance also pressure index at higher level and which all resulted in index close almost flat over previous day close.

Now, Index has Resistance at 18650-900-19100, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19100-19500 seen again 20100-20200 in days to come.

Price is trading below short term 13-days SMA and RSI at 44 mark with Downward slope indicates more room for down side 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 24/12/24 and remain on sideways to higher side through out the day after news that China going to inject more stimulus to revive economy which improve demand for top metal consumer, while higher side cap by gain in dollar index and which all resulted in index close near days high and well above over previous day closing.

Now index has a Resistance at 17500-650-850-18050, 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 46-marks with Downward slope indicates more room for Down side in the counter. Other side slight 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	Jan	75594	75350	75000	75700	76050	BEARISH
Silver M	Feb.	89408	88800	88300	89700	90100	BEARISH

ENERGY

Crude Oil	Jan.	5971	5920	5840	6020	6100	BULLISH
Natural Gas	Dec.	334.10	323	317	337	345	BULLISH

BASE METALS

Copper	Jan.	801.65	795.0	785	807	815	BEARISH
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<b>Zinc</b>	<b>Jan.</b>	<b>282.0</b>	<b>279.0</b>	<b>276.50</b>	<b>283.0</b>	<b>285.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>178.10</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1340.0</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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