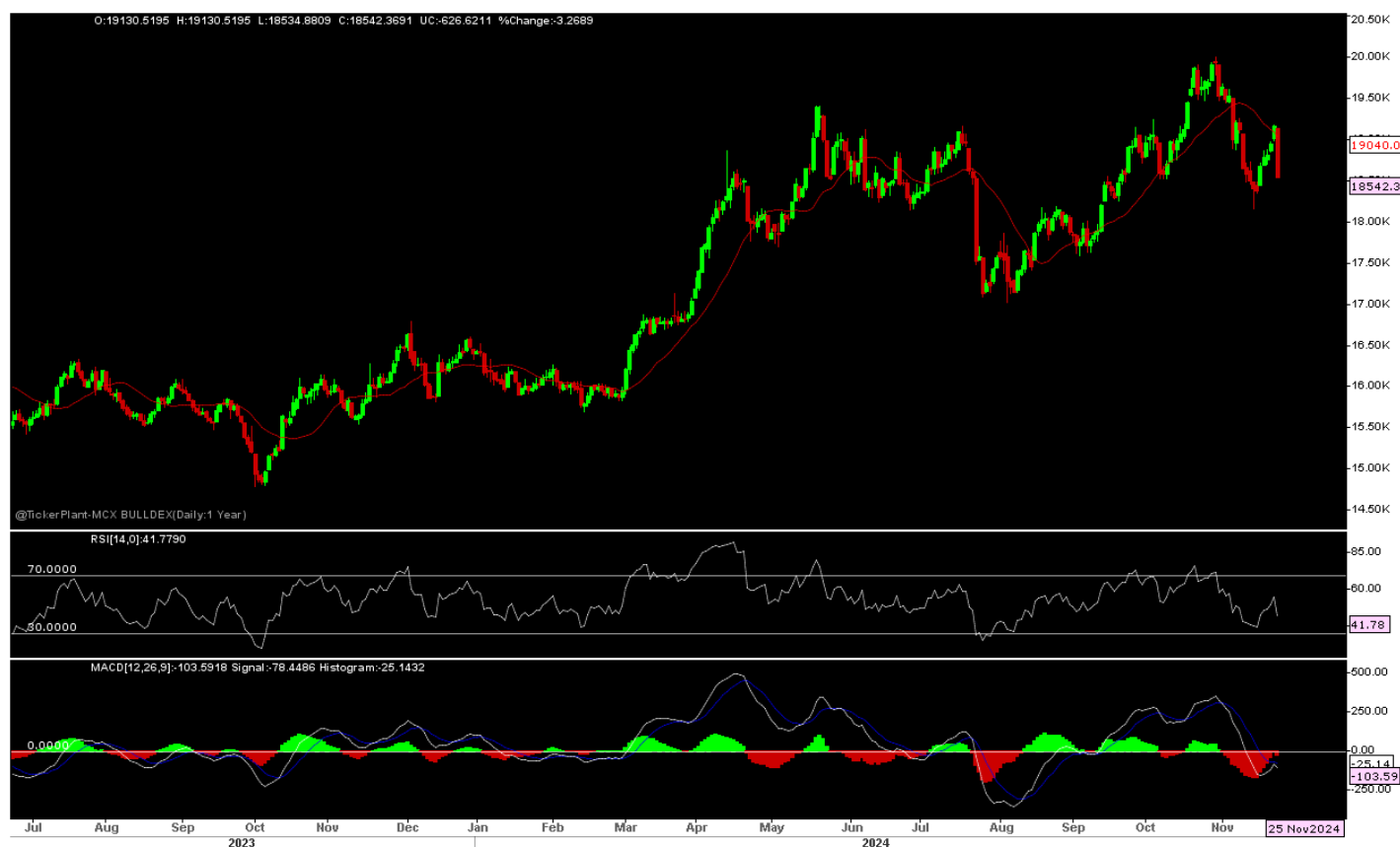




## Daily Technical Outlook: Metals and Energy Nov 26th, 2024

### Bullion Index



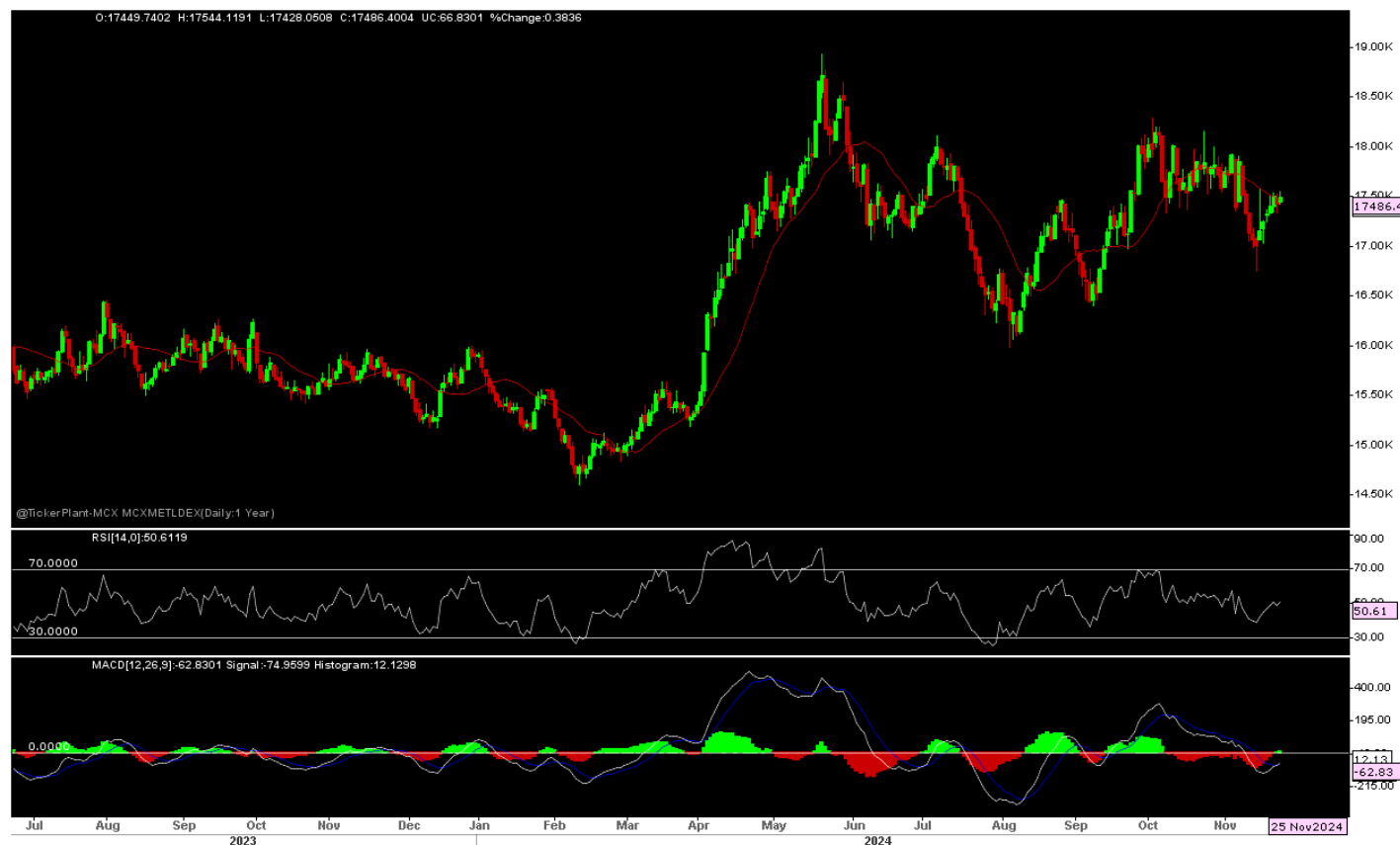
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 25/11/24 and remain on lower side through out the day despite fall in dollar index after US elected president elect treasury head and some news of ease in geopolitical tension pressure bullion and which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 19000-19300, 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 below short term 13-days SMA and RSI at 41 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 marginal gap Up Opening on 25/11/24 and remain on higher side through out the day as demands hope and fall in dollar index supports base metals pack and positive data expected ahead strength base metals and which all resulted in index close near days high and well above 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 51-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	75377	75250	75000	76100	76750	BEARISH
Silver M	Nov.	90076	89300	88500	91900	92200	BEARISH

ENERGY

Crude Oil	Dec.	5826	5800	5730	5950	6020	BEARISH
Natural Gas	Dec.	292.50	288	280	204	310	BULLISH

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>807.30</b>	<b>811.0</b>	<b>790</b>	<b>817</b>	<b>830</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Dec.</b>	<b>280.50</b>	<b>278.0</b>	<b>276.0</b>	<b>281.50</b>	<b>283.50</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Dec.</b>	<b>179.65</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>185</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1348.40</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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