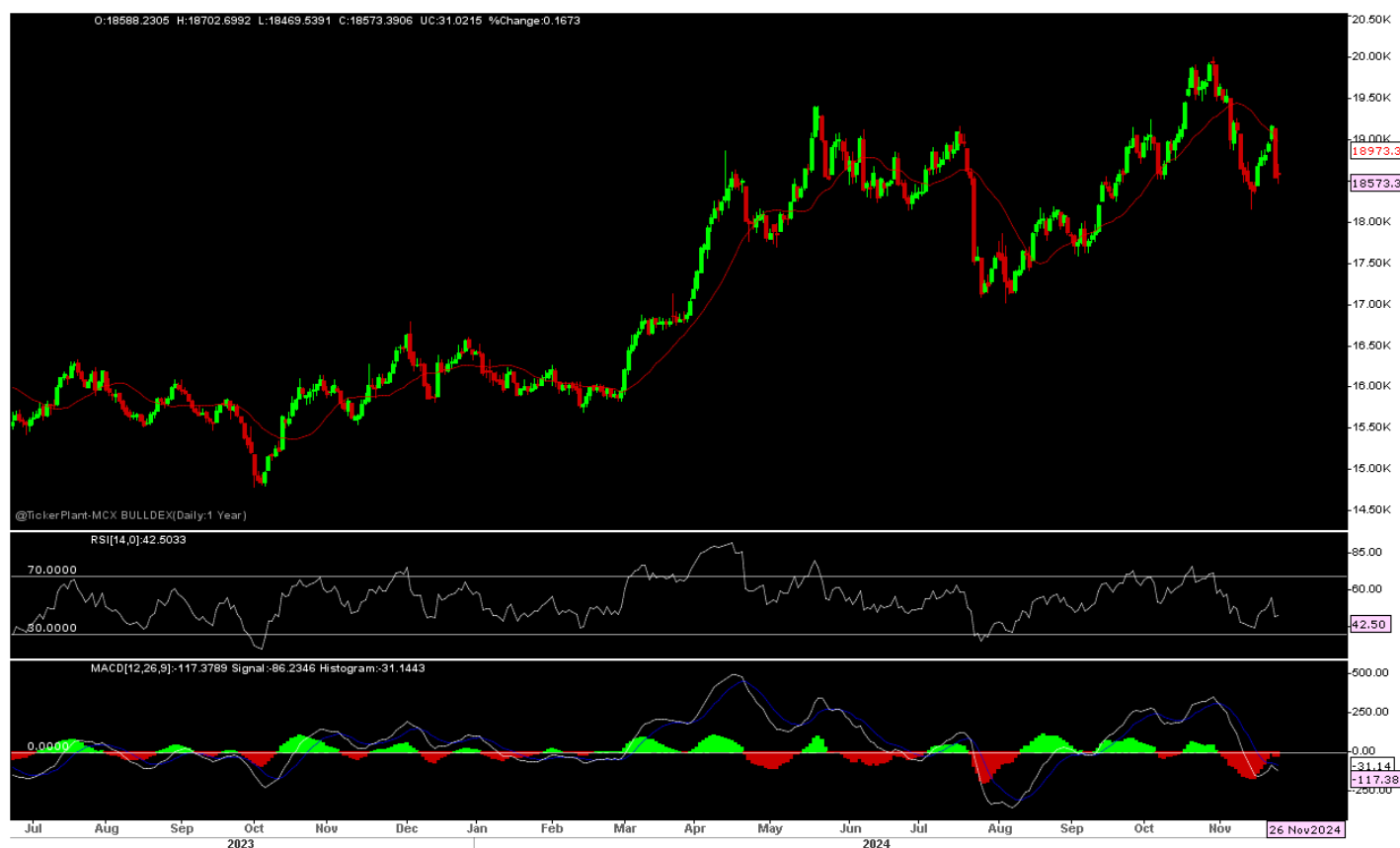




## Daily Technical Outlook: Metals and Energy Nov 27th, 2024

### Bullion Index



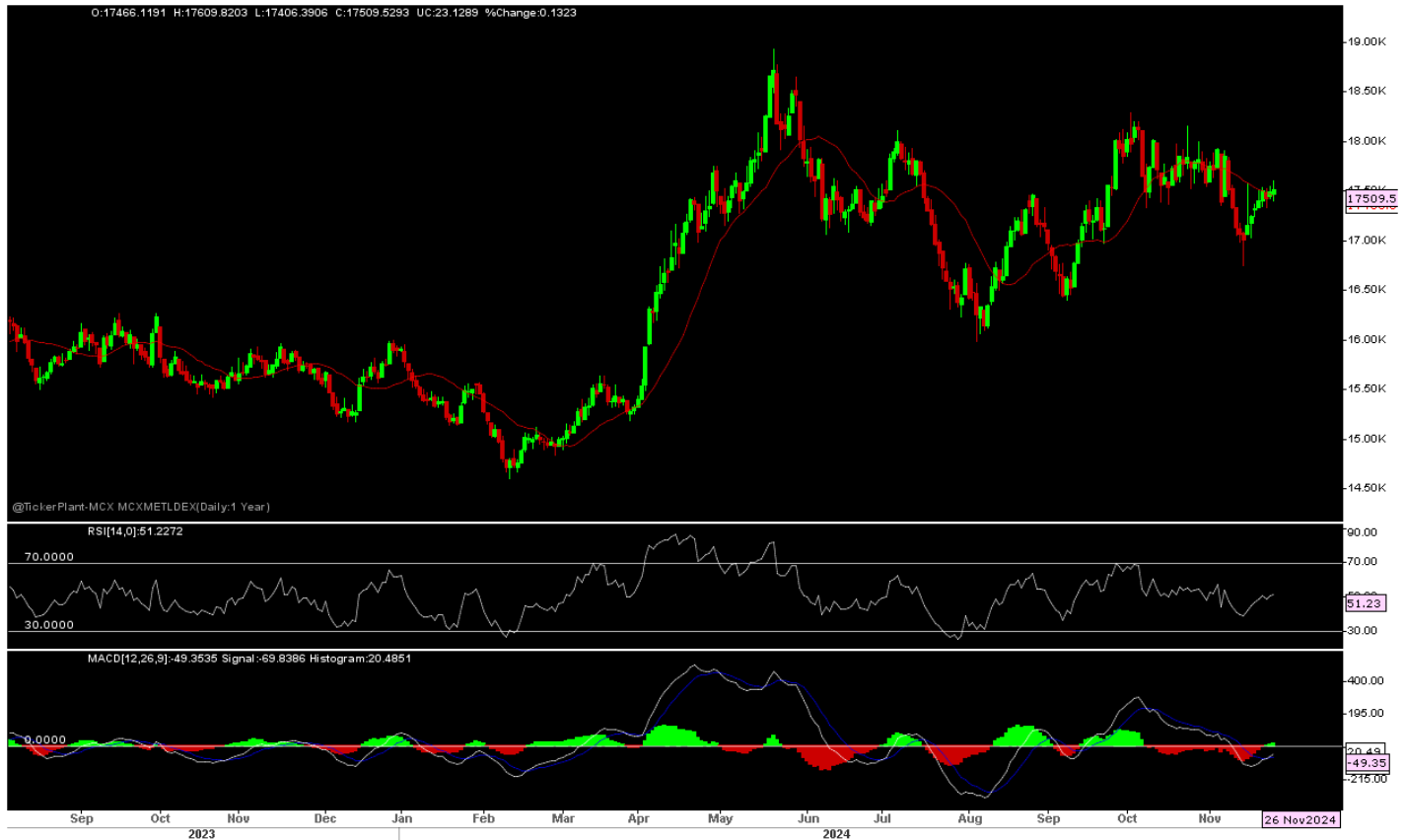
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 26/11/24 and remain on range bound to lower side through out the day as rally in dollar index and after likely ease of geopolitical tension news makes bullion safe haven appeal less attractive and profit booking seen at higher level and which all resulted in index close almost flat over previous day close.

Now, Index has Resistance at 18800-19000-19300, 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 42 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 26/11/24 and remain on lower side till afternoon session on strong dollar index pressure base metals but in evening rally in base metals pack after demand hope and digest tariff war between top two economy and which all resulted in index close almost flat 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	75293	74850	74500	75700	76100	BEARISH
Silver M	Nov.	90558	89300	88500	91900	92200	BEARISH

ENERGY

Crude Oil	Dec.	5776	5730	5670	5880	5950	BEARISH
Natural Gas	Dec.	291.0	286	280	298	304	BULLISH

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>803.90</b>	<b>801.0</b>	<b>790</b>	<b>811</b>	<b>817</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Dec.</b>	<b>284.15</b>	<b>281.0</b>	<b>278.0</b>	<b>286.0</b>	<b>288.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>179.45</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>185</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1355.00</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

#### **Technical Research Analyst**

Vibhu Ratandhara

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