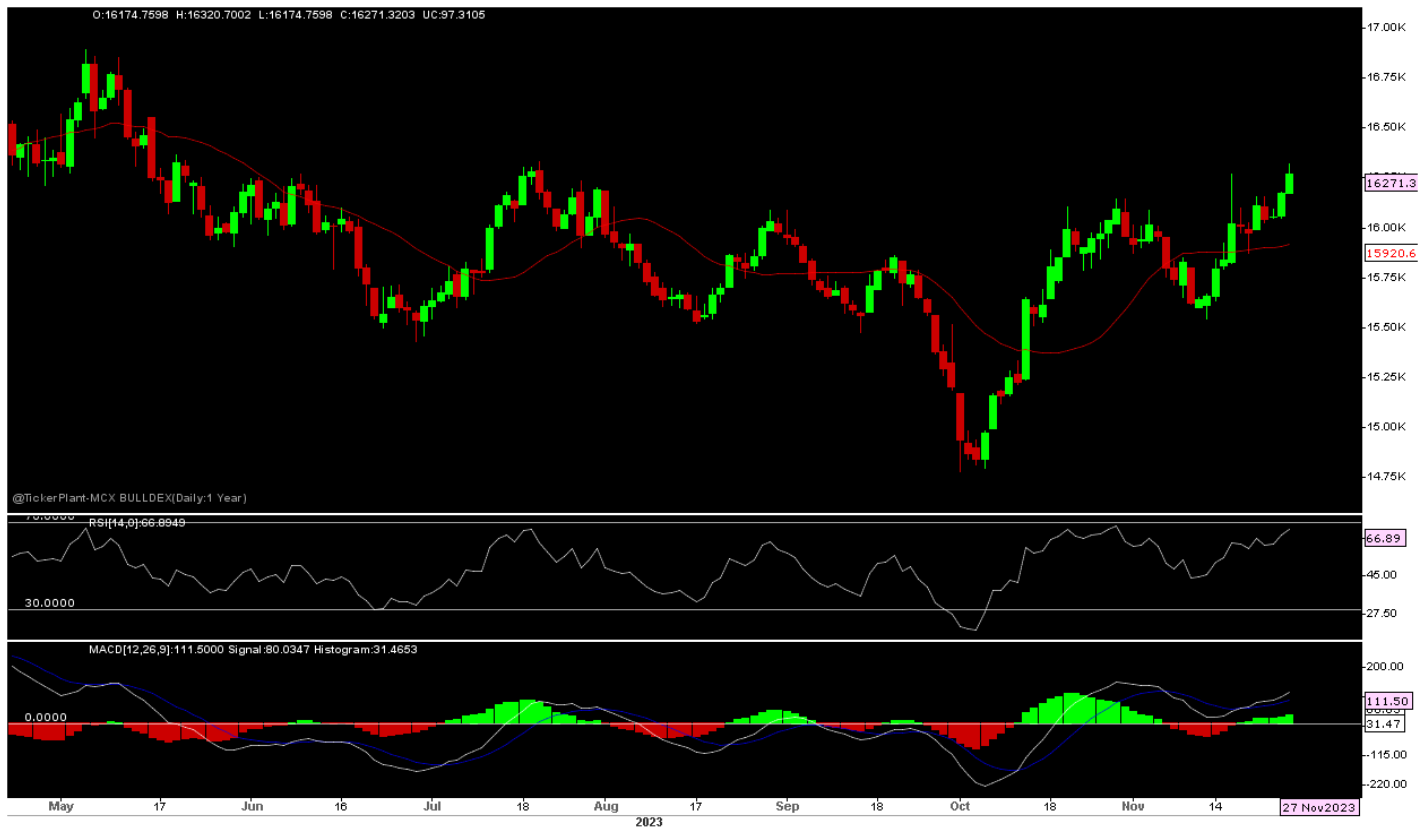




Daily Technical Outlook: Metals and Energy Nov 28th, 2023

Bullion Index



The Benchmark index witnessed a Sharp Gap Up Opening on 27/11/23 and remain on higher side through out the day to test mid July high as fall in dollar index as well US treasury yield in expectations that US FED likely to be done with rate hike and rate cut also on card in neat year added by technical break out makes bullion attractive and resulted in index close near days high and well above over previous day close.

Now, Index has Support at 16150-050-15850, as long hold, more Upside expected towards 16400-16600 in short term. Other side only Sustain below 15850-15750 seen again 15500-300-200/upto 14700-14500 in days to come.

Price is trading above short term 13-days SMA and RSI at 67-mark with Upward slop indicates more room for Upside in the counter. Other side above zero line MACD seen more buying support every dip.

## Metals Index



The Benchmark index seen a Flat opening on 27/11/23 and remain on lower side through out the day 2<sup>nd</sup> session only trading day as demand concern and weak economic numbers from top metals consuming countries makes pressure on prices at every high which all resulted in index close near days low and well below over previous day closing.

Now index has a Resistance at 15800-950, as long hold, more Downside expected towards 15500-15400 in medium term. While on higher side only sustain above 15950 seen 16300-500 / abv Uprally in days to come.

Price is trading around short term 13 SMA while RSI at 45-marks with Downward slop indicates mix of the view in the counter. Other side above zero line MACD indicates more buying support at every dip.

## Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
<b>BULLIONS(Rs.)</b>							
Gold M	Dec	61581	61350	60950	61700	62000	BULLISH
Silver M	Feb.	76349	75500	74400	76850	77500	BULLISH

## ENERGY

Crude Oil	Dec.	6298	6220	6150	6375	6440	SIDEWAYS
Natural Gas	Dec.	245.80	237	230	248.50	254	BEARISH

## BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>718.85</b>	<b>718</b>	<b>712</b>	<b>727</b>	<b>735</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>Dec.</b>	<b>226.20</b>	<b>224.5</b>	<b>221</b>	<b>229.50</b>	<b>231.50</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Dec.</b>	<b>187.20</b>	<b>185.5</b>	<b>183</b>	<b>190.5</b>	<b>192.50</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1410.70</b>	<b>1350</b>	<b>1300</b>	<b>1450</b>	<b>1500</b>	<b>SIDEWAYS</b>

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