



## Daily Technical Outlook: Metals and Energy Nov 28th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

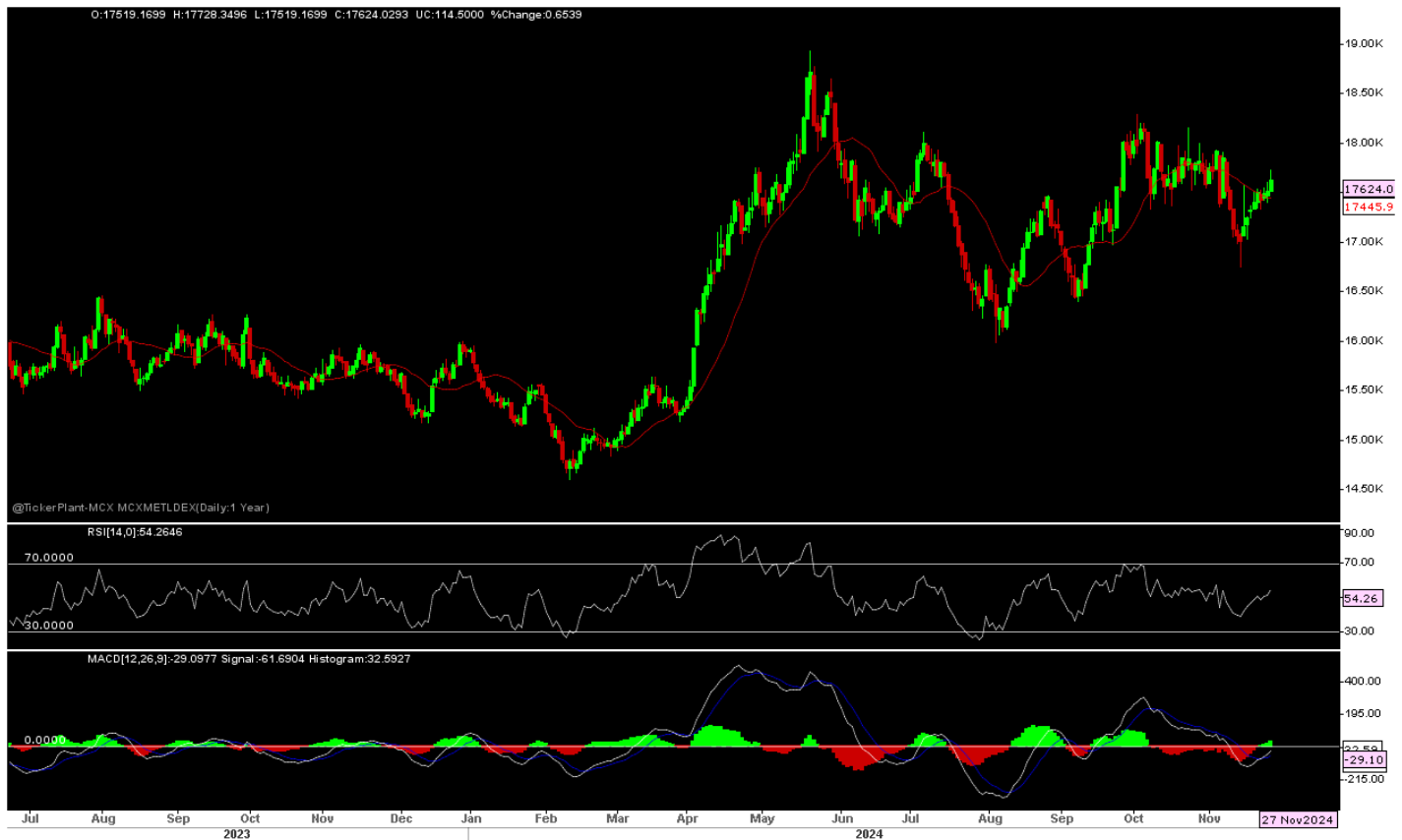
The Benchmark index witnessed a gap Up Opening on 27/11/24 and remain on higher side till evening session on some weakness in dollar index and lower level technical buying while in evening after US GDP as well PCE data and news of some ease in geopolitical tension profit

booking seen at higher level and which all resulted in index close near days low and marginally above 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 44 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 Gap Up Opening on 27/11/24 and remain on higher side till evening session on fall in dollar index support base metals but in evening after US data sell off seen except few base metals like Zinc and which all resulted in index close marginally higher over previous day closing.

Now index has a Resistance at 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 54-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	75788	75550	75300	76200	76500	BEARISH
Silver M	Nov.	89871	89300	88500	91900	92200	BEARISH

ENERGY

Crude Oil	Dec.	5781	5730	5670	5880	5950	BEARISH
Natural Gas	Dec.	272.0	270	261	278	285	BEARISH

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>807.75</b>	<b>801.0</b>	<b>790</b>	<b>812</b>	<b>817</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Dec.</b>	<b>287.65</b>	<b>285.0</b>	<b>281.0</b>	<b>290.0</b>	<b>292.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Dec.</b>	<b>180.05</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>185</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1361.20</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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