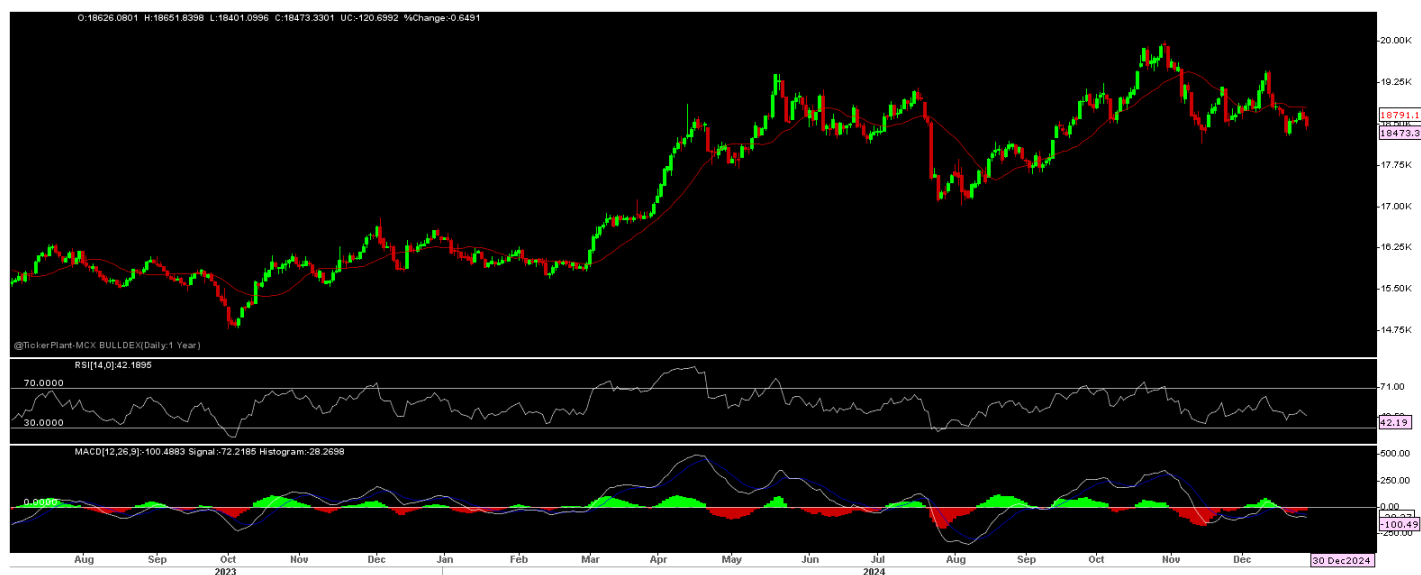




## Daily Technical Outlook: Metals and Energy Dec 31th, 2024

### Bullion Index



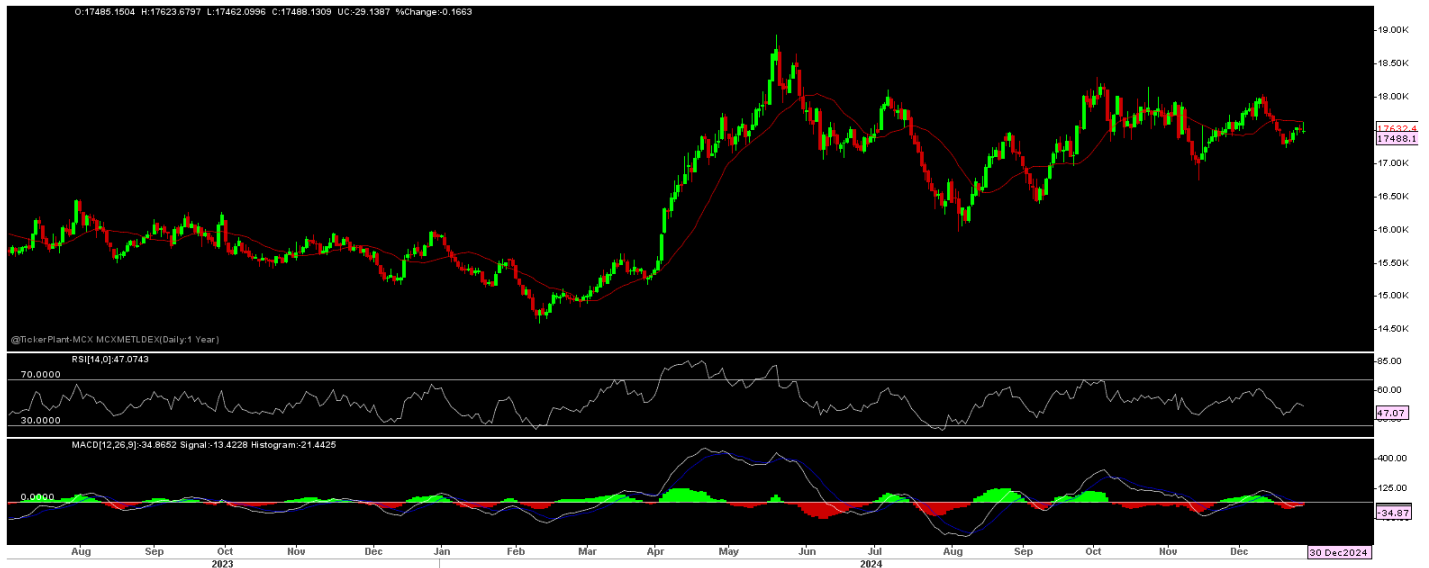
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 30/12/24 and remain on side ways to lower side through out the day as thin holiday trading week, while pressure seen from broad based financial market fall added by gain in US Bond yield and dollar index weigh on prices and which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 18700-900-19100, 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 42 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 Gap Up Opening on 30/12/24 but remain on lower side through out the day as pressure from rally in dollar index and traders awaits fresh stimulus from top metal consumer China and which all resulted in index close almost flat over previous day closing.

Now index has a Resistance at 17650-850-18050, 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 48-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
<b>BULLIONS(Rs.)</b>							
Gold M	Feb	76271	76000	75500	76700	77150	BEARISH
Silver M	Feb.	87667	87200	86500	89800	90300	BEARISH

ENERGY

Crude Oil	Jan.	6109	6035	5950	6130	6200	BULLISH
Natural Gas	Jan.	334.50	327	320	343	355	BEARISH

BASE METALS

Copper	Jan.	802.45	795.0	785	812	810	BEARISH
Zinc	Jan.	282.15	281.0	279.0	286.0	288.0	BULLISH

<b>Lead</b>	<b>Jan.</b>	<b>177.30</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1335.40</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

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