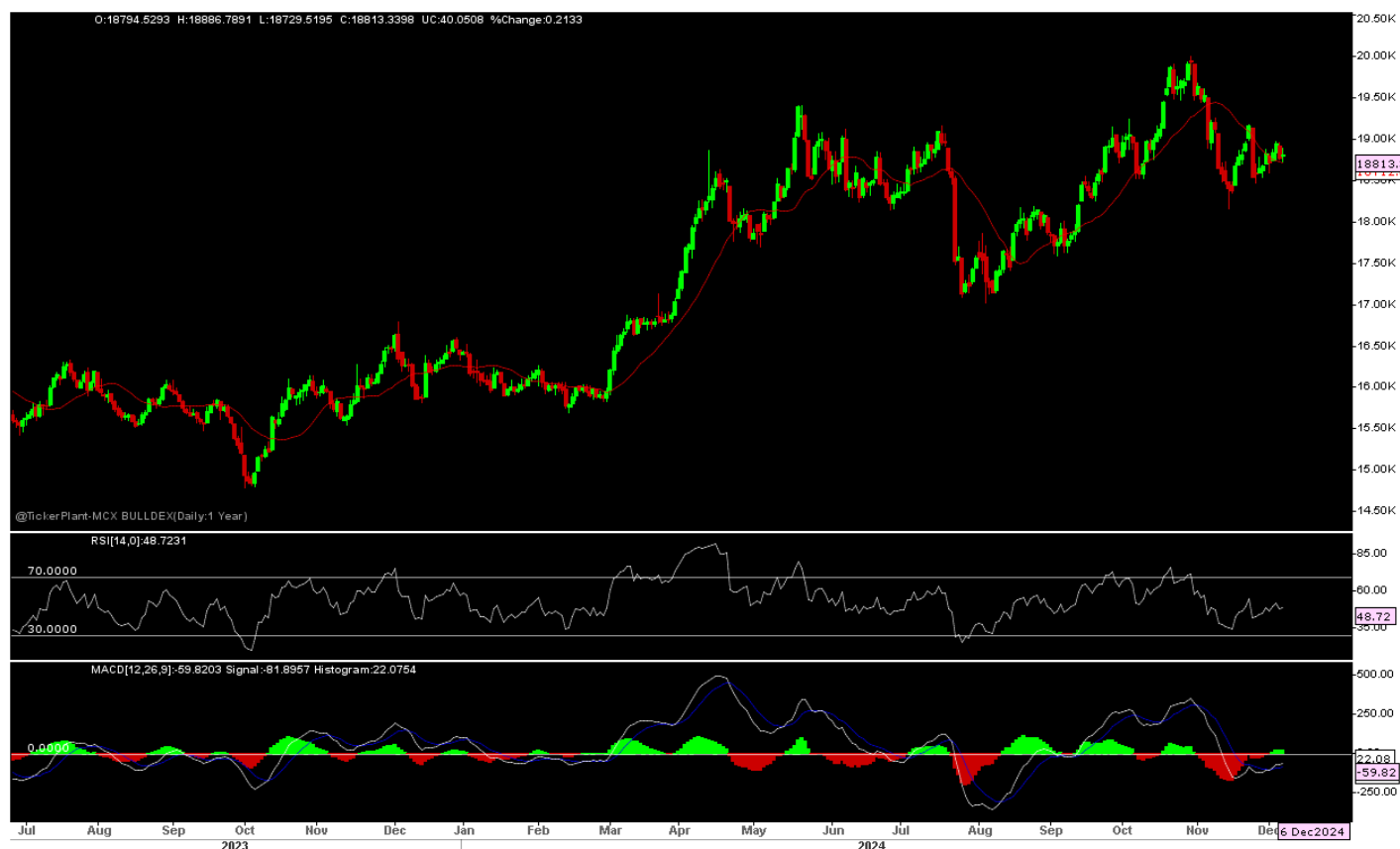




## Daily Technical Outlook: Metals and Energy Dec 9th, 2024

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a gap Up Opening on 6/12/24 and remain on sideways to lower side through out the day with sharp fall seen in evening session after US Non Farm data which indicates more rate cut ahead by FED while subdued dollar index and lower level buying seen in late evening and which all resulted in index close marginally above 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 around short term 13-days SMA and RSI at 49 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 6/12/24 and remain on lower side through out the day as profit booking seen at higher level after some gain in dollar index while investors awaits fresh stimulus from top consumer China and Technical resistance pressure prices lower side which all resulted in index close near days low and well below 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 above short term 13 SMA while RSI at 55-marks with Upward slope indicates more room for Up 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	Jan	76185	75800	75450	76400	76850	BEARISH
Silver M	Feb.	92430	91800	91300	93300	93800	SIDEWAYS

ENERGY

Crude Oil	Dec.	5726	5690	5640	5800	5875	BEARISH
Natural Gas	Dec.	262.0	255	251	268	275	BEARISH

BASE METALS

<b>Copper</b>	<b>Dec.</b>	<b>821.75</b>	<b>817.0</b>	<b>810</b>	<b>828</b>	<b>835</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Dec.</b>	<b>286.05</b>	<b>284.0</b>	<b>282.0</b>	<b>288.0</b>	<b>291.0</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Dec.</b>	<b>180.80</b>	<b>178</b>	<b>176</b>	<b>184</b>	<b>187</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Dec.</b>	<b>1368.50</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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