



## Daily Technical Outlook: Metals and Energy Jan 10th, 2025

### Bullion Index



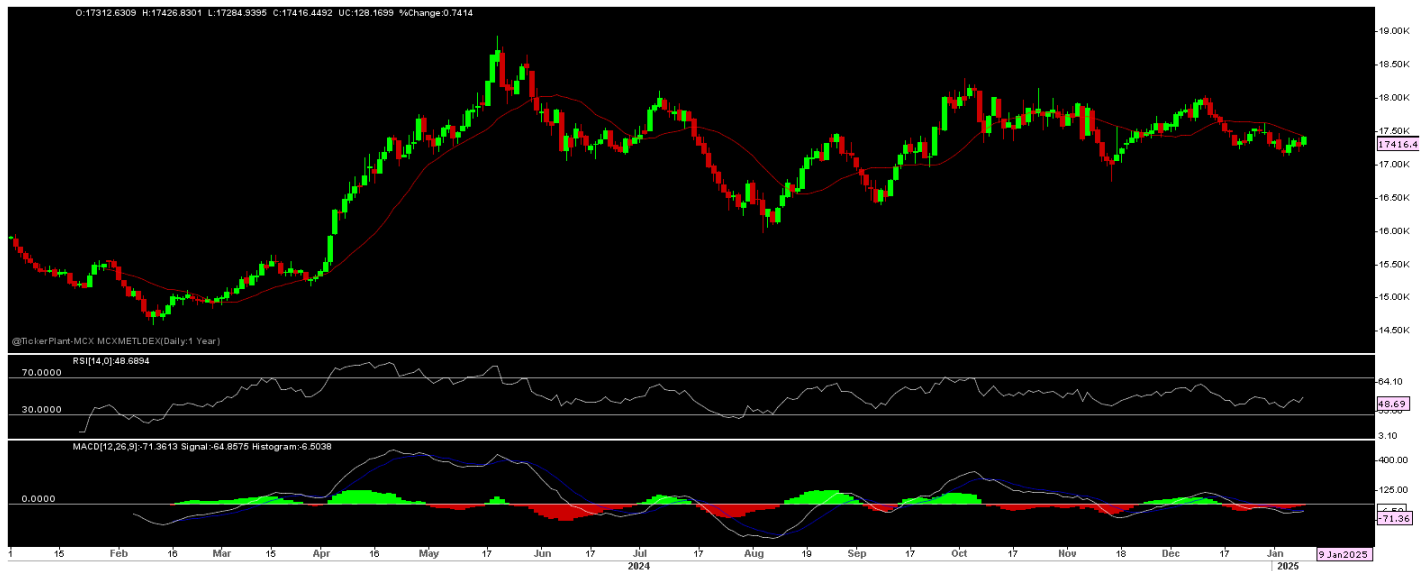
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 9/1/25 and remain on sideways to higher side through out the day on safe haven buying with report of consistent buying by global central banks and first time in four year inflows seen in GOLD ETF indicates strong appetite for bullion as assets class. However upside cap by gain in dollar index which hit 1-week high and US treasury yield near 9-month pressure prices during the day and which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 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 above short term 13-days SMA and RSI at 58 mark with Flat to upward 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 9/1/25 and remain on ups and down to higher side through out the day as rally in dollar index as well US Bond yield and demand concern after new elected US president expected trade policy pressure base metals on higher side while fall in inventory and typical higher demand quarter support prices at lower level along with technical support level and which all resulted in index close near days high and well above over previous day closing.

Now index has a Resistance at 17550-650, as long hold, more Downside expected towards 17000 upto 16750 in medium term. While on higher side only sustain above 17650 seen 18050-18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 49-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
BULLIONS(Rs.)							
Gold M	Feb	78068	77750	77400	78250	78500	SIDEWAYS
Silver M	Feb.	91693	90300	89300	92300	93000	SIDEWAYS

### ENERGY

Crude Oil	Jan.	6372	6310	6240	6400	6470	SIDEWAYS
Natural Gas	Jan.	326.0	318	305	330	338	BULLISH

### BASE METALS

Copper	Jan.	825.0	821.0	815	828	837	BULLISH
Zinc	Jan.	271.55	268.0	265.0	272.50	276.0	BEARISH

<b>Lead</b>	<b>Jan.</b>	<b>176.40</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1338.50</b>	<b>1300</b>	<b>1250</b>	<b>1350</b>	<b>1400</b>	<b>SIDEWAYS</b>

## Technical Research Analyst

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