



Daily Technical Outlook: Metals and Energy Mar 10th, 2025

Bullion Index



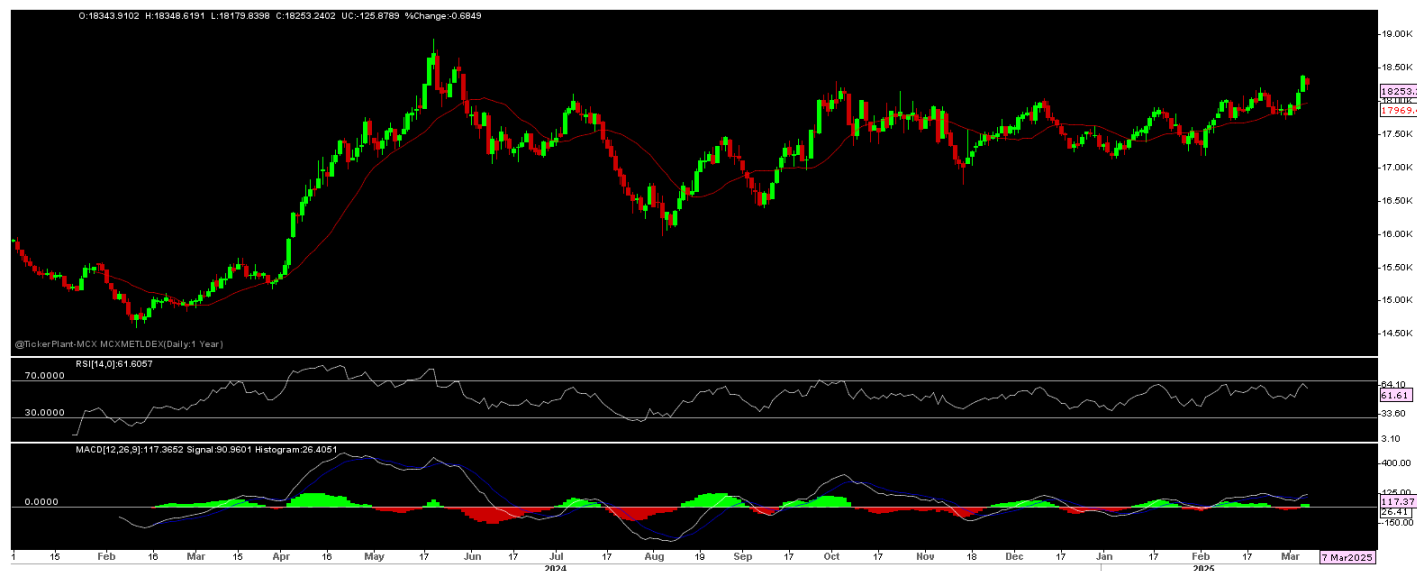
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Down Opening on 7/3/25 and remain on sideways to small trading range till evening session as market awaits fresh clue from US Non Farm Data and in evening after slight lower than expected NFP number price swing sharply both side as on higher side continue profit booking & long unwinding seen due to uncertainty about US tariff stand & week end square off position, while on lower level buying seen after fall in dollar index towards 4-monht low and safe haven demand regarding reciprocal tariff and geopolitical uncertainty and which all resulted in index close well below over previous day close.

Now, Index has Support 20400-300-100-19900-19600 as long hold, more upside expected towards 20600-20700 in short term. Other side only Sustain below 19600 seen 19400-100-18900 seen again 18200-17850-650/up to 17100-17000 in days to come.

Price is trading around short term 13-days SMA and RSI at 58 mark with Sideways slope indicates mix of the view in the counter. Other side above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a minor Gap Down Opening on 7/3/25 and remain on sideways to lower side through out the day as profit booking seen at higher level after price fail to break technical resistance while uncertainty about tariff and reciprocal tariff from next month prompt traders to unwind position ahead of week end. While lower side support seen from China stimulus hope and fall in dollar index and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 18100-17850-700-500-300-150, as long hold, more Upside expected towards 18500-18700 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 62-marks with upper slope indicates more room for upside in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	April	85896	85700	85400	86350	86600	BULLISH
Silver M	April.	97172	96400	95400	98300	99000	SIDEWAYS

ENERGY

Crude Oil	Mar.	5858	5780	5725	5900	5950	BEARISH
Natural Gas	Mar.	367.90	360	355	375	382	BEARISH

BASE METALS

Copper	Mar.	882.25	880.0	872	894	900	BULLISH
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Zinc	Mar.	273.15	271.50	269.0	275.0	277.0	SIDEWAYS
Lead	Mar.	180.75	178	176	184	186	SIDEWAYS
Nickel	Mar.	1399.50	1350	1300	1450	1500	SIDEWAYS

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