



Daily Technical Outlook: Metals and Energy Feb 12th, 2025

Bullion Index



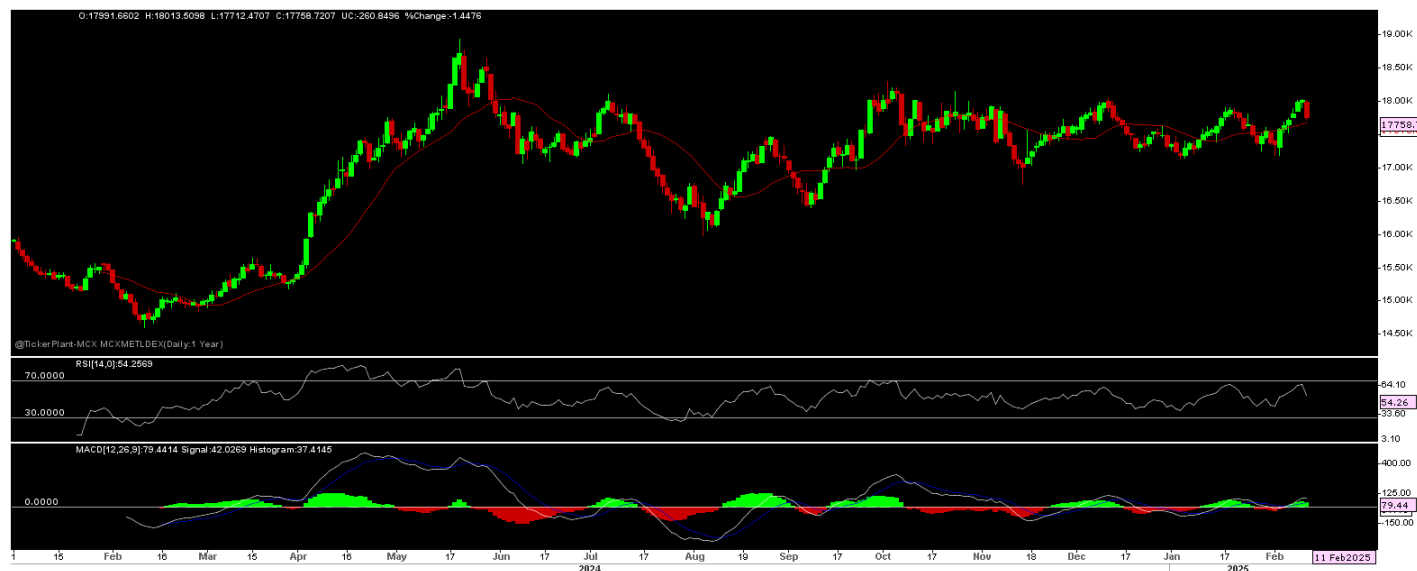
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 11/2/25 and remain on lower side till evening session as sharp gain in rupee against dollar makes parity down in domestic market while new round of tariff by US president also make dollar index gain overnight pressure bullion, while in evening short covering and lower level buying seen on continue to safe haven buying & bounce from technical support zone buyout bullion especially gold and which all resulted in index close well below over previous day close.

Now, Index has Support 20100-19900-700-600-400-19150 as long hold, more upside expected towards 20700-20800 in short term. Other side only Sustain below 19100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 75 mark with upward slope indicates more room for Upside 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 Gap Down Opening on 11/2/25 and remain on lower side throughout the day as US president new impose tariff on Steel & Aluminum will hurt export of other country and might pile up inventory pressure base metal complex along with overnigh gain 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 17700-500-300-150, as long hold, more Upside expected towards 18050-18300-18500 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 54-marks with Upward slope indicates mix of the view 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	Mar	85113	84600	84400	85550	85900	BULLISH
Silver M	Feb.	94393	93700	92800	95900	96400	SIDEWAYS

ENERGY

Crude Oil	Feb.	6367	6300	6260	6410	6460	SIDEWAYS
Natural Gas	Feb.	306.30	298	293	311	320	BULLISH

BASE METALS

Copper	Feb.	853.90	850.0	843	862	870	SIDEWAYS
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Zinc	Feb.	266.55	265.50	263.0	270.0	273.0	SIDEWAYS
Lead	Feb.	178.30	177	175	182	184	SIDEWAYS
Nickel	Feb.	1380.0	1300	1250	1400	1450	SIDEWAYS

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