



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

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 9/5/25 and remain on sideways to small trading range through out the day to end little uptick on pressure from gain in dollar index on trade deal optimistic and sell off in Gold due to somehow safe haven demand seen faded after trade deal between US – UK and schedule between US-China over weekend after FED hold interest rates and hint not immediate cut and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Support 21800-21400-100-20800-20250-20000 as long hold, more upside expected towards 22700-22800 in short term. Other side only Sustain below 20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 62 mark with Flat slope indicates mix of the view in the counter. Other side above zero line MACD seen buying support at every dip.

Metals Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Down Opening on 9/5/25 and remain on seesaw to tight trading range through out the day as support seen at lower level from top metal consumer

Chinas stimulus offer earlier including cutting short term rates and trade deal optimism buyout base metals pack at dip while gain in dollar index and fail to break technical resistance pressure prices at higher level and which all resulted in index close marginally below over previous day closing.

Now index has a Support at 16550-350-200, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16200 seen 16000 again in days to come.

Price is trading below short term 13 SMA while RSI at 46-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	May	96490	95800	95600	96800	97300	SIDEWAYS
Silver M	June.	96717	95500	94600	97100	98000	SIDEWAYS

ENERGY

Crude Oil	May.	5212	5140	5075	5260	5320	BULLISH
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Natural Gas	May.	322.40	310	302	327	335	BULLISH
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BASE METALS

Copper	May.	851.60	845.0	840	857	865	SIDEWAYS
Zinc	May.	251.0	247.0	244.50	252.0	255.0	SIDEWAYS
Lead	May.	178.30	175	173	180	182	SIDEWAYS
Nickel	May.	1331.30	1300	1250	1400	1450	SIDEWAYS

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