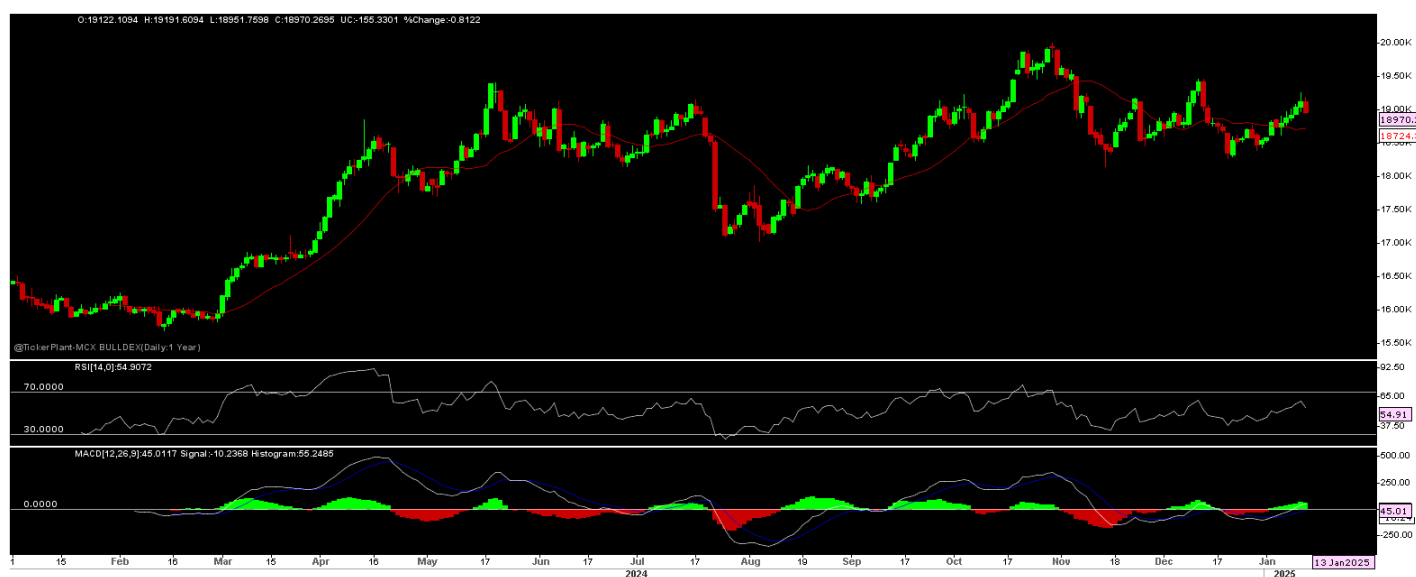




Daily Technical Outlook: Metals and Energy Jan 14th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 13/1/25 and remain on sideways to lower side through out the day on profit booking and long unwinding due to dollar index rally towards fresh 2-year high & US Treasury yield at multi month high pressure bullion lower level while technical based sell off seen after price break support zone. Other side after stronger than expected US Non farm data on Friday may turn into just one 25 basis point rate cut by US FED also force bullion southward and which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 19250, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19250-19500 seen again 20100-20200 in days to come.

Price is trading above short term 13-days SMA and RSI at 55 mark with Flat to upward slope indicates more room for Upside 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 Minor Gap Up Opening on 13/1/25 and remain on higher side till evening session on stimulus hope from top metal consumer China and supply disturbance & mine closer news support prices at lower level, however in evening after rally in dollar index profit booking seen at higher level and which all resulted in index close marginally above over previous day closing.

Now index has a Resistance at 17650, 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 around short term 13 SMA while RSI at 53-marks with flat to 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	Feb	78159	78000	77750	78450	78750	SIDEWAYS
Silver M	Feb.	90551	90200	89300	91900	92700	SIDEWAYS

ENERGY

Crude Oil	Feb.	6745	6680	6625	6760	6820	BULLISH
Natural Gas	Jan.	336.70	333	320	350	363	SIDEWAYS

BASE METALS

Copper	Jan.	828.25	821.0	815	831	838	BULLISH
Zinc	Jan.	273.05	271.0	268.0	276.0	278.0	SIDEWAYS

Lead	Jan.	177.20	175	173	180	184	SIDEWAYS
Nickel	Jan.	1341.50	1300	1250	1350	1400	SIDEWAYS

Technical Research Analyst

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