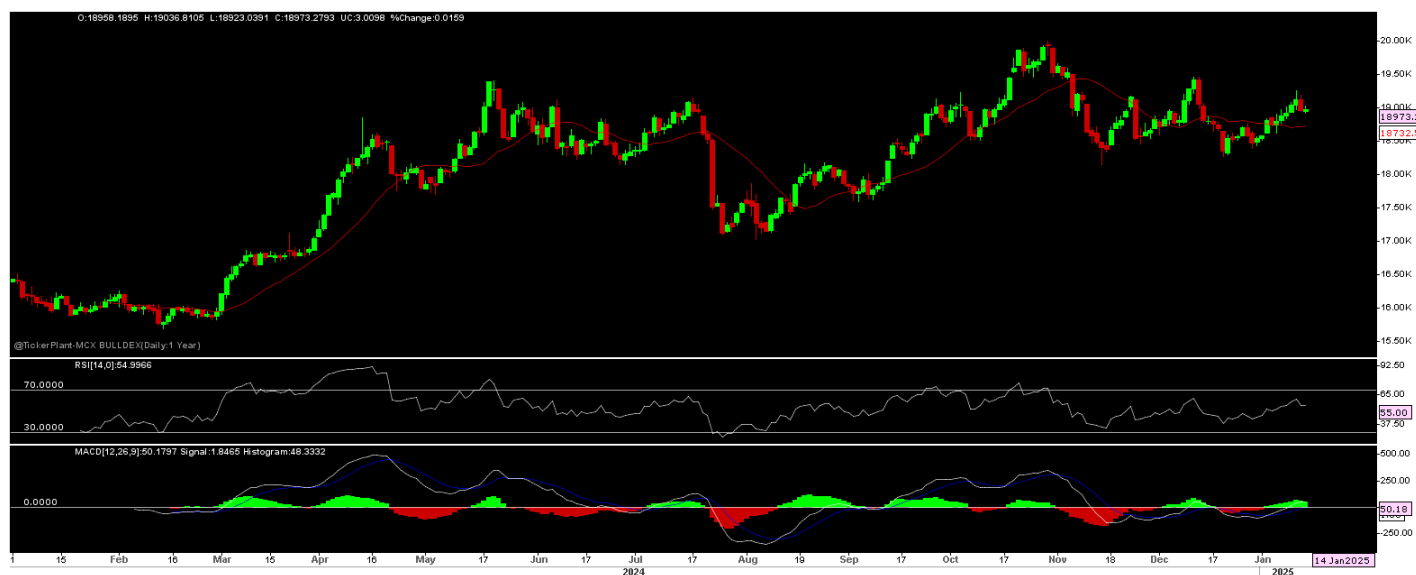




Daily Technical Outlook: Metals and Energy Jan 15th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 14/1/25 and remain on sideways to small trading range through out the day as profit booking & long unwinding continue seen after overnight rally in dollar index towards fresh 2-year high while in evening after US PPI data one down sell off seen but weaker than PPI number prompt dollar index fall and lower level buying seen in bullion and which all resulted in index close almost flat over previous day close.

Now, Index has Resistance at 19100-250, 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 Flat Opening on 14/1/25 and remain on sideways to higher side through out the day thanks to some correction seen in dollar index and on stimulus hope from top metal consumer China to revive economy as well demand for base metals while US PPI data indicates FED active approach towards monetary policy that could support base metal prices and which all resulted in index close near days high and 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 55-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	78151	779500	77750	78300	78450	SIDEWAYS
Silver M	Feb.	90605	89900	89300	91900	92700	SIDEWAYS

ENERGY

Crude Oil	Feb.	6657	6625	6525	6740	6820	BULLISH
Natural Gas	Jan.	348.30	333	323	352	363	SIDEWAYS

BASE METALS

Copper	Jan.	829.55	821.0	815	833	838	BULLISH
Zinc	Jan.	273.65	271.0	268.0	276.0	278.0	SIDEWAYS

Lead	Jan.	177.70	175	173	180	184	SIDEWAYS
Nickel	Jan.	1367.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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