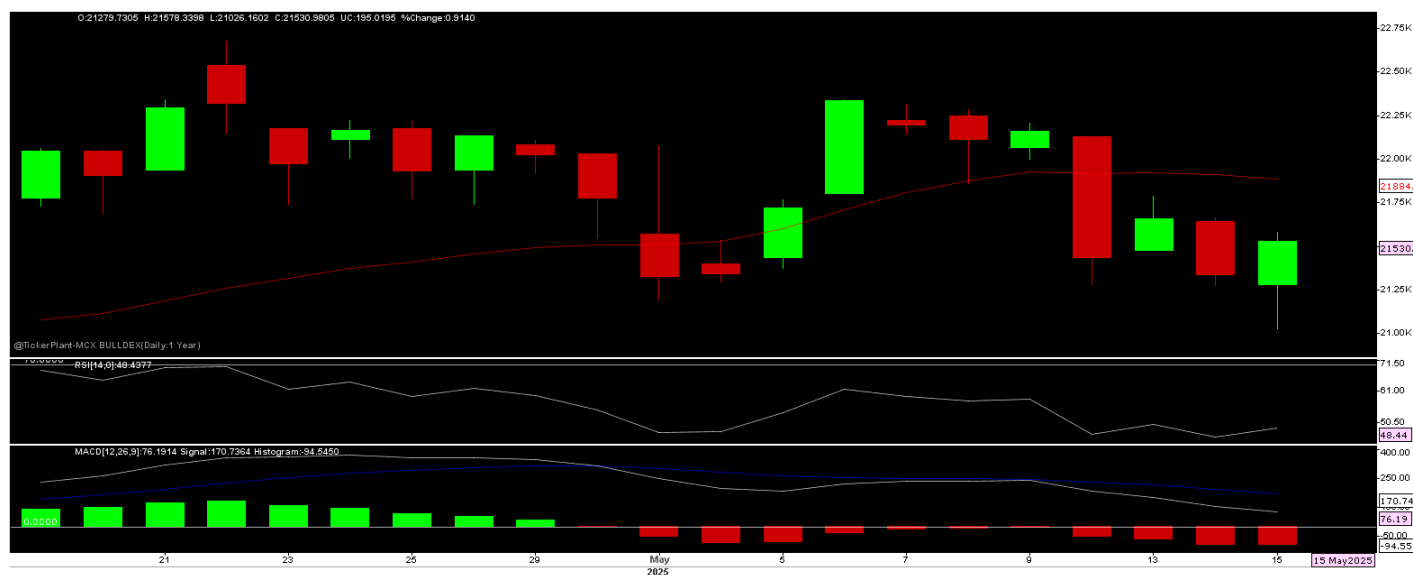




Daily Technical Outlook: Metals and Energy May 16th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 15/5/25 but remain on sideways to higher side through out the day as gap down opening due to trade deal optimism & gain in dollar index, while later on safe haven buying seen after return of geopolitical tension & weaker than expected economic data, especially U.S Retail sales makes dollar index weaker and short covering as well lower level buying seen in bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 21000-20800-20250-20000 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 below short term 13-days SMA and RSI at 48 mark with down ward slope indicates more room for down side 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 Flat Opening on 15/5/25 and remain on lower side through out the day on profit booking after weaker than expected economic data and geopolitical tension makes selloff in base metals after last few days rally and which all resulted in index close marginally below over previous day closing.

Now index has a Support at 17000-16800-400-200, 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 above short term 13 SMA while RSI at 57-marks with Upward slope indicates more room for Upside 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
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BULLIONS(Rs.)							
Gold M	June	93155	92550	92250	93650	94000	SIDEWAYS
Silver M	June.	95899	95000	93800	96200	97100	SIDEWAYS

ENERGY

Crude Oil	May.	5271	5220	5175	5320	5410	SIDEWAYS
Natural Gas	May.	292.10	289	276	300	308	SIDEWAYS

BASE METALS

Copper	May.	862.25	854.0	848	865	870	BULLISH
Zinc	May.	259.05	256.50	255.0	262.5	265.0	BULLISH

Lead	May.	178.70	175	173	180	182	SIDEWAYS
Nickel	May.	1363.30	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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