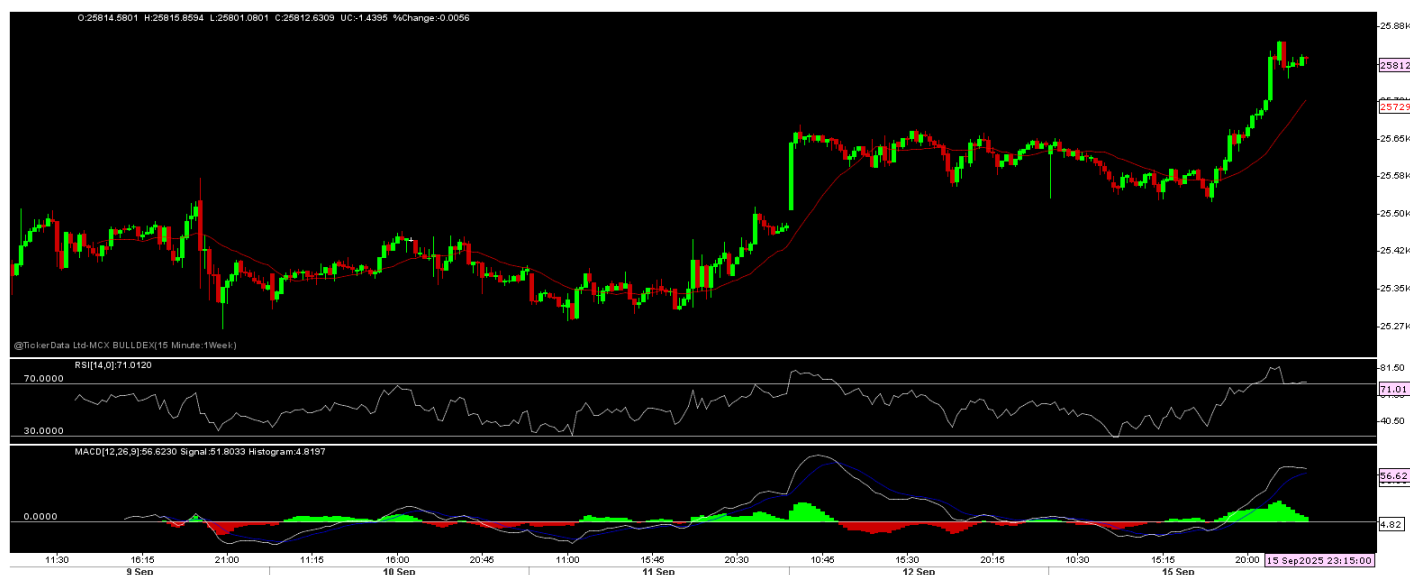




Daily Technical Outlook: Metals and Energy Sep 16th, 2025

Bullion Index



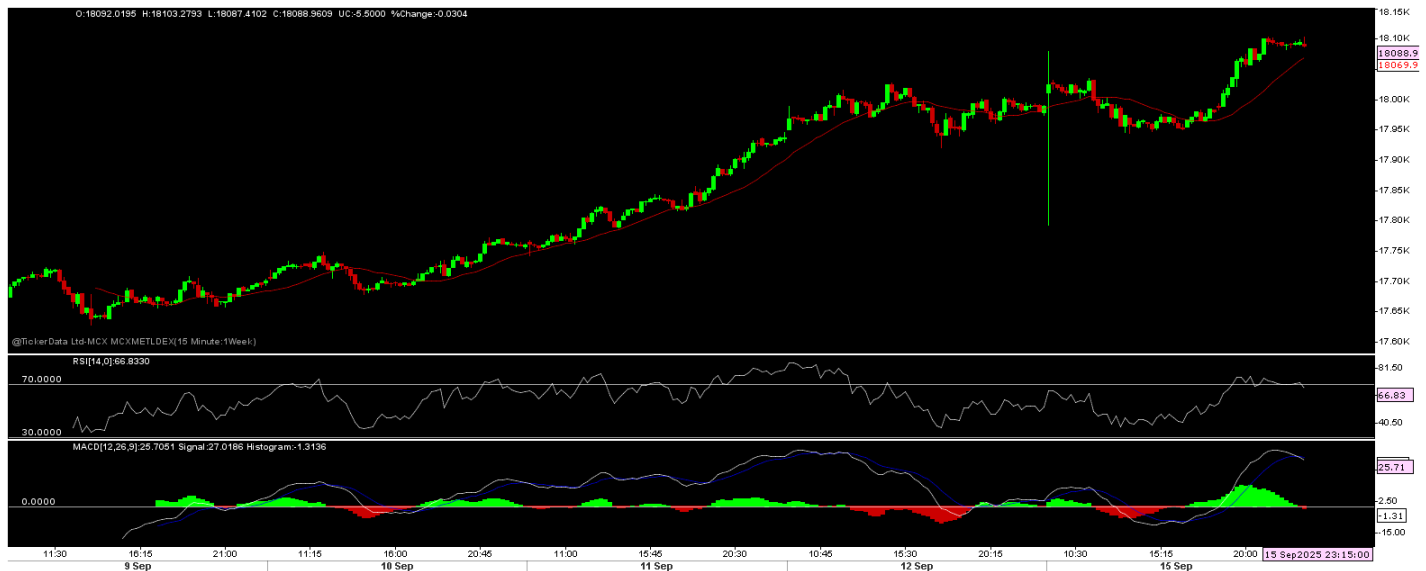
Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Flat Opening on 15/9/25 and remain on sideways to higher side through out the day on U.S FED bet cut hope & more aggressive expectations after U.S president comments for bigger cut makes dollar index softer added by continue safe haven buying after fresh geopolitical concern, trade tension ahead key U.S FED meeting outcome and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 25500-250-24900-750-500-300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 25900-26000 in short term. Other side only Sustain below 21800 seen 21350-21000 / Dn rally in days to come.

Price is trading above short term 13-days SMA and RSI at 85 mark with Upside slope indicates more room for higher side in the counter. Other side above zero line MACD seen buying support at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research -Intra day Continue Chart

The Benchmark index seen a Flat Opening on 15/9/25 and remain on sideways to higher side through out the day due to fall in dollar index and trade deal optimism which likely to improve economy as well demand for base metals added by recent U.S data indicates higher FED rate cut expectations till year end and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17900-600-400-200-100-16950-16800-16700, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16400-200 seen 16000 again in days to come.

Price is trading around short term 13 SMA while RSI at 67 marks with Flat slope indicates mix of the view in the counter. Other side slight above zero line MACD indicates more buying seen at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
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BULLIONS(Rs.)							
Gold M	Oct	110045	109550	108850	110200	110600	BULLISH
Silver M	Nov.	129271	128000	127000	129500	131000	BULLISH

ENERGY

Crude Oil	Sep.	5587	5520	5450	5620	5670	SIDEWAYS
Natural Gas	Sep.	265.80	254	248	268	275	SIDEWAYS

BASE
METALS

Copper	Sep.	920.95	905.0	896	923	935	BULLISH
Zinc	Sep.	283.0	280.0	277.0	284.0	287.0	BULLISH

Lead	Sep.	183.30	180	178	185	188	BULLISH
Nickel	Sep.	1351.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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