



Daily Technical Outlook: Metals and Energy April 17th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap up Opening on 16/4/25 and remain on higher side through out the day as flip flop in US tariff news and fall in dollar index makes bullion attractive as safe haven buying after escalating trade war between world two biggest economy added by technical break out support and US FED rate cut hopes makes bullion safe landing for global investors and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 21700-400-100-20800-20250-20000 as long hold, more upside expected towards 22400-22500 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 71 mark with Upward slope indicates more room for upside 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 16/4/25 and remain on lower side till evening session on continue profit booking due to demand concern after ongoing trade war

between world 2-largest economy while in evening some support seen after fall in dollar index and better then expected economic numbers from China as well US makes short covering and lower level buying in base metals pack and which all resulted in index close near days high and well almost flat over previous day closing.

Now index has a Support at 16500-350-200, 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 37-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	95163	94600	94300	95300	95600	BULLISH
Silver M	April.	96243	95700	94600	97000	98100	SIDEWAYS

ENERGY

Crude Oil	April.	5341	5280	5200	5375	5410	SIDEWAYS
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Natural Gas	April.	277.70	274	267	284	292	BEARISH
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BASE METALS

Copper	April.	843.45	833.0	822	850	862	SIDEWAYS
Zinc	April.	247.15	245.0	243.0	249.50	253.0	BEARISH
Lead	April.	177.50	175	173	180	182	SIDEWAYS
Nickel	April.	1350.80	1300	1250	1400	1450	SIDEWAYS

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