



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap up Opening on 14/2/25 and remain on sideways to higher side till evening session supported by fall in dollar index while in evening after US rEtail sales data price fall sharply tracking recovery in dollar index, while war & reciprocal tariff premium also seen easing after likely peace talk and delay in reciprocal tariff plan by US president and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 20100-19900-700-600-400-19150 as long hold, more upside expected towards 20700-20800 in short term. Other side only Sustain below 19100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 67 mark with upward slope indicates more room for Upside in the counter. Other side above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Up Opening on 14/2/25 and remain on higher side till evening session due to ease of geopolitical news & delay in reciprocal tariff by US president makes metal index at Oct end high in intra day. But in evening after weaker than expected retail sales data from US makes sell off in base metals pack on demand concern & tracking recovery in dollar index and which all resulted in index close near days low and marginally below over previous day closing.

Now index has a Support at 17700-500-300-150, as long hold, more Upside expected towards 18050-18300-18500 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 57-marks with 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	Mar	84331	84100	83800	84800	85300	SIDEWAYS
Silver M	Feb.	95413	94500	93500	96500	97600	SIDEWAYS

ENERGY

Crude Oil	Feb.	6149	6130	6070	6210	6260	BEARISH
Natural Gas	Feb.	323.80	314	308	330	337	BULLISH

BASE METALS

Copper	Feb.	864.90	860.0	850	874	882	BULLISH
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Zinc	Feb.	266.45	265.5	263.0	269.0	271.0	SIDEWAYS
Lead	Feb.	179.20	177	175	182	184	SIDEWAYS
Nickel	Feb.	1352.50	1300	1250	1400	1450	SIDEWAYS

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