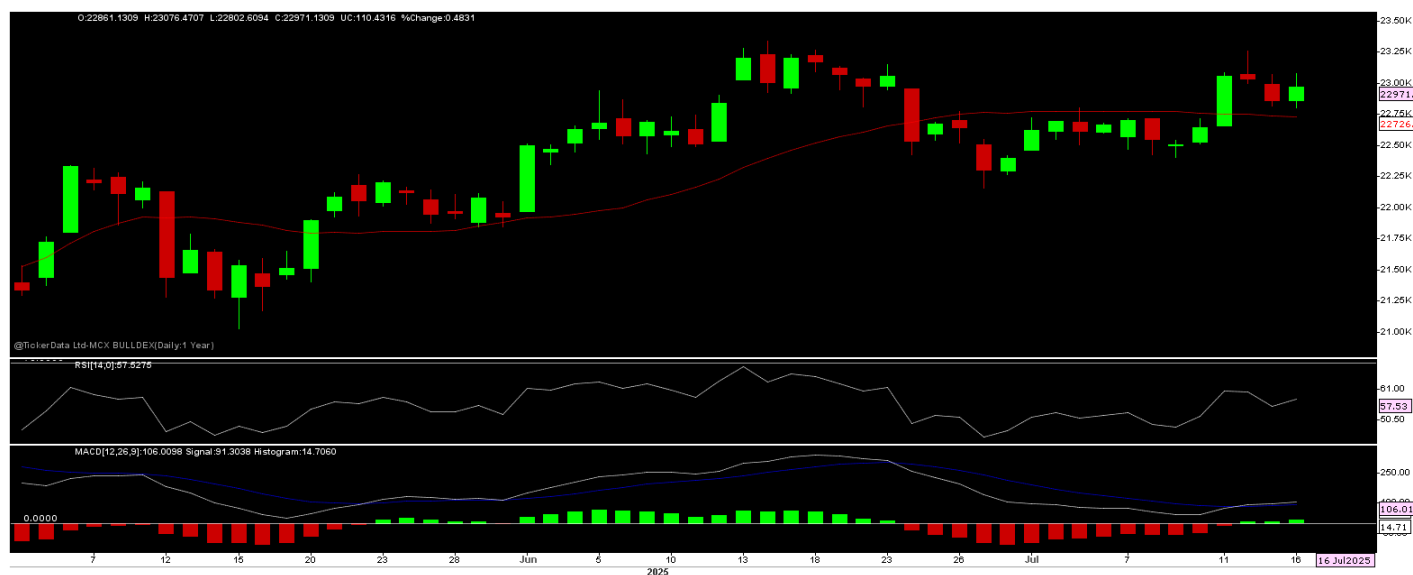




Daily Technical Outlook: Metals and Energy July 17th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 16/7/25 and remain on sideways till evening session as uptick in dollar index towards 3-week high makes pressure in bullion but geopolitical tension & trade deal uncertainty makes safe haven buying at lower level put prices on edge, but in evening after U.S PPI data & media news about U.S president might fire FED chief makes bullion down side, but later on President clarify no such news makes short covering in Bullion and which all resulted in index close marginally above over previous day close.

Now, Index has Support 22800-400-100-21800 as long hold, more upside expected towards 23300-23500 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 57 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 16/7/25 and remain on lower side till evening session, pressure by weak economic numbers from top Metal consumer China & gain in dollar index makes base metals pack under check, while in evening after some retreat in dollar index short covering seen and which all resulted in index close marginally below over previous day closing.

Now index has a Support at 17100-16950-16800-16700, 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 48 marks with Flat 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	Aug	97758	97450	97000	98050	98300	SIDEWAYS
Silver M	Aug.	111471	110600	109500	112400	113900	SIDEWAYS

ENERGY

Crude Oil	July.	5713	5660	5600	5775	5850	SIDEWAYS
Natural Gas	July.	302.40	297	288	310	320	BULLISH

BASE METALS

Copper	July.	881.25	878.0	870	892	902	SIDEWAYS
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Zinc	July.	256.45	254.50	252.0	258.0	262.0	SIDEWAYS
Lead	July.	178.10	178	175	182	185	SIDEWAYS
Nickel	July.	1316.70	1250	1200	1350	1400	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

