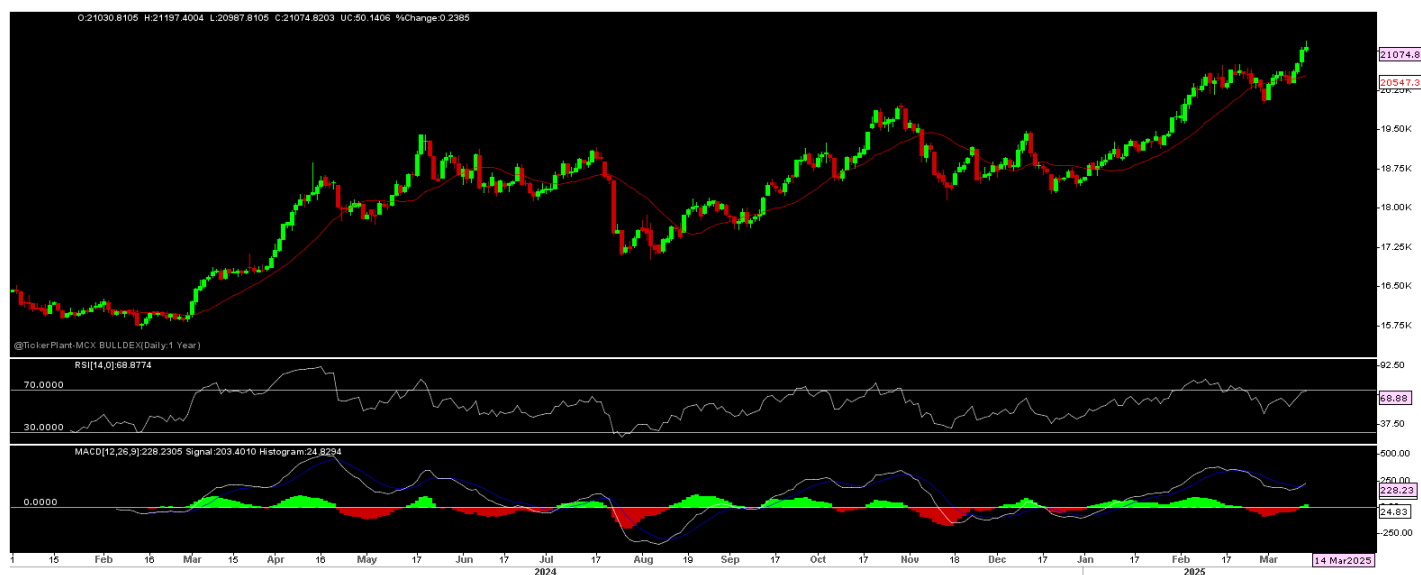




Daily Technical Outlook: Metals and Energy Mar 17th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap up Opening on second session only 14/3/25 but remain on sideways to lower side after hit all time exchange high with Spot gold record \$ 3000 mark and Silver in domestic exchange above 1 Lakh as continue to safe haven buying and in expectations of FED likely to cut rate faster than expected makes dollar lower against Euro and which all resulted in index close marginally above over previous day close.

Now, Index has Support 21000-20700-550-400-300-100-19900-19600 as long hold, more upside expected towards 21400-21500 in short term. Other side only Sustain below 19600 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 69 mark with Upper 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 Sharp Gap Up Opening on 14/3/25 but remain on lower side through out the day as initially gap up due to fall in dollar index and demand hope from top metal consumer China after trade war and tariff discounted, while later on profit booking & long unwinding seen ahead of week end and which all resulted in index close marginally above over previous day closing.

Now index has a Support at 18450-100-17850-700-500-300-150, as long hold, more Upside expected towards 18900-19000 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 67-marks with upper slope indicates more room for upside in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	April	87924	87600	87200	88250	88500	BULLISH
Silver M	April.	100627	100000	99400	101200	102500	BULLISH

ENERGY

Crude Oil	Mar.	5840	5760	5680	5870	5920	BEARISH
Natural Gas	Mar.	356.80	345	328	361	367	BEARISH

BASE METALS

Copper	Mar.	899.80	891.0	881	904	912	BULLISH
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Zinc	Mar.	280.65	278.50	275.0	282.0	285.0	BULLISH
Lead	Mar.	183.20	180	178	184	186	SIDEWAYS
Nickel	Mar.	1450.90	1400	1350	1500	1550	SIDEWAYS

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