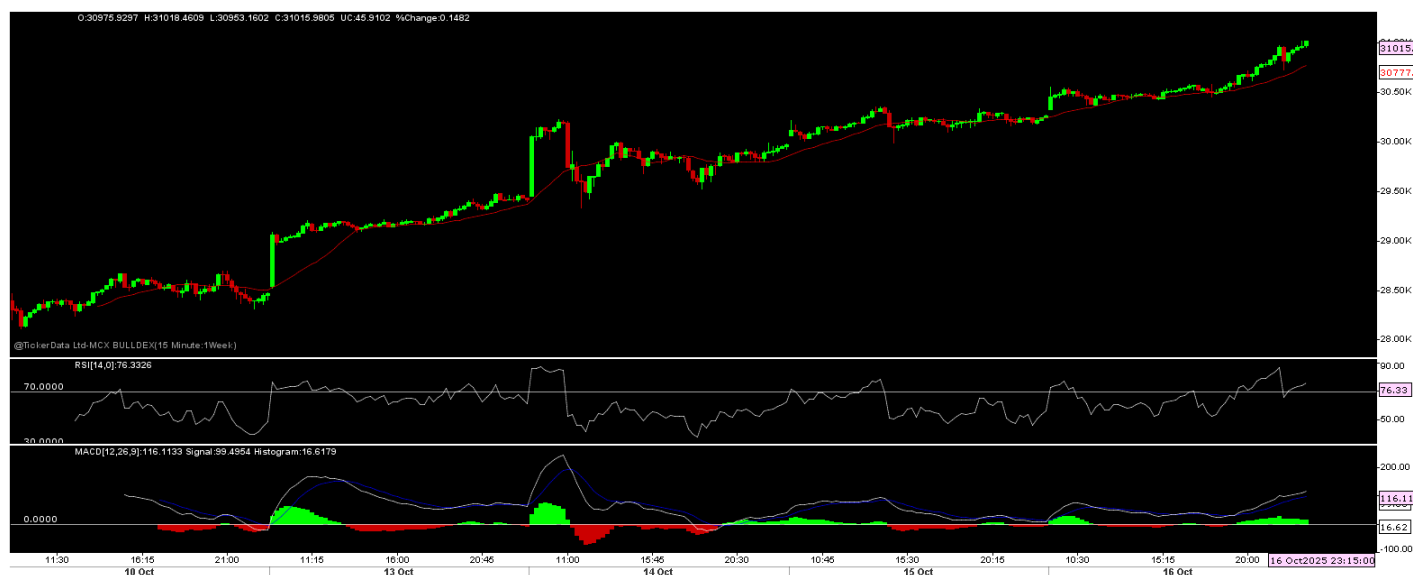




Daily Technical Outlook: Metals and Energy Oct 17th, 2025

Bullion Index



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

The Benchmark index witnessed a Gap Up Opening on 16/10/25 and remain on sideways to higher side through out the day on continue to safe haven after fresh tariff threat by U.S President over China added by rate cut bet in rest of the two FED meet in 2025, strong ETF inflows along with technical bullish trend all support bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 30300-29800-300-28500-100-27800-400-200-27000-26600-300-25800-500-250-24900-750-500-300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 31400-31500 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 90 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 16/10/25 but remain on seesaw to higher side through out the on lower level buying after recent fall back by fall in dollar index and strong fundamentals for few of the base metals and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 18600-350-100-17800-600-400-200-100-16950-16800-16700, as long hold, more Upside expected towards 19400-19500 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 64 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	128735	127800	126900	129000	129800	BULLISH
Silver M	Nov.	169337	167000	165200	170000	172200	BULLISH

ENERGY

Crude Oil	Oct.	5066	5040	5000	5170	5250	BEARISH
Natural Gas	Oct.	259.90	259	253	270	277	BEARISH

BASE METALS

Copper	Oct.	993.85	982.0	975	1002	1012	SIDEWAYS
Zinc	Oct.	291.40	288.0	285.0	293.0	296.50	SIDEWAYS

Lead	Oct.	178.0	175	173	182	185	BULLISH
Nickel	Oct.	1351.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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