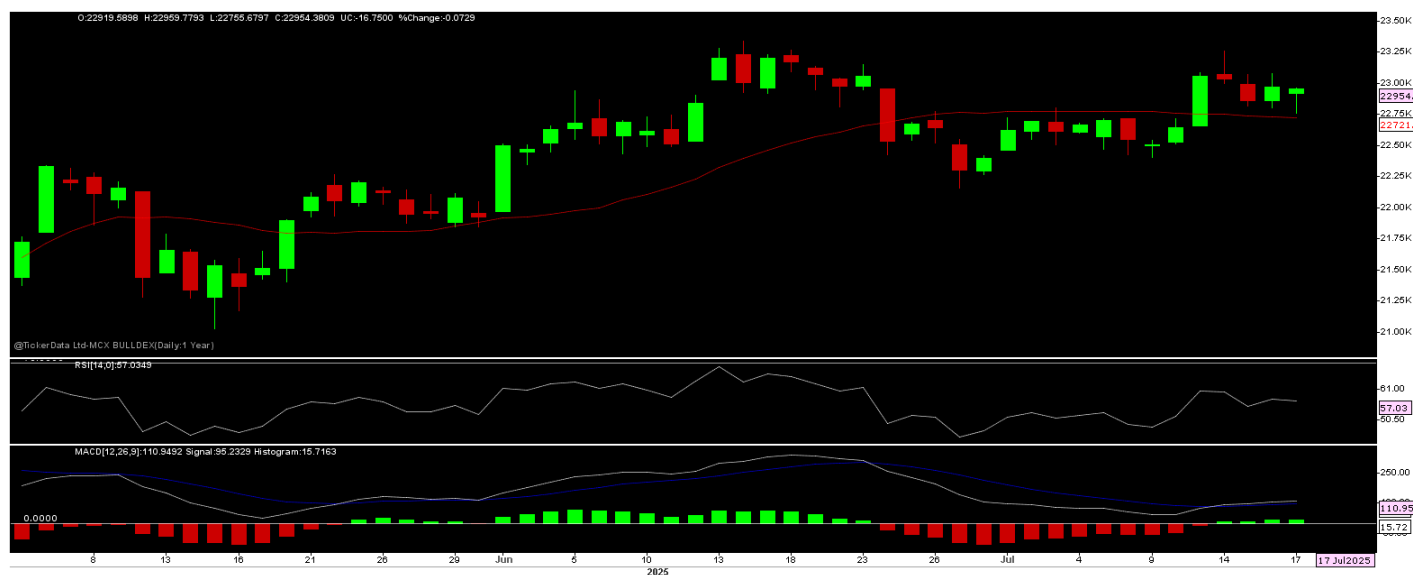




Daily Technical Outlook: Metals and Energy July 18th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 17/7/25 and remain on sideways to lower side till evening session on uptick in dollar index which test multi week high against Yen & after end of uncertainty over U.S FED Chair position makes dollar come back, while in evening after better than expected U.S Retail sales & jobless claim numbers sharp sell off seen in bullion but towards late evening recovery seen on lower level safe haven buying and which all resulted in index close near days high and almost Flat over previous day close.

Now, Index has Support 22750-400-100-21800 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 Flat Opening on 17/7/25 and remain on sideways to higher side through out the day on demand recovery expectations after trade deal possibility between list of countries & U.S which might improve Supply Chain as well economy, prompt short covering in base metals pack from 1-month low tested earlier and which all resulted in index close near days high and well above 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 52 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	97454	97100	96800	97800	98050	SIDEWAYS
Silver M	Aug.	112118	110600	109500	112400	113900	BULLISH

ENERGY

Crude Oil	July.	5792	5700	5660	5810	5860	SIDEWAYS
Natural Gas	July.	306.10	297	288	312	320	BULLISH

BASE METALS

Copper	July.	882.60	878.0	870	892	902	SIDEWAYS
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Zinc	July.	258.55	254.5	252.0	259.0	262.0	BULLISH
Lead	July.	178.0	178	175	182	185	SIDEWAYS
Nickel	July.	1314.20	1250	1200	1350	1400	SIDEWAYS

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