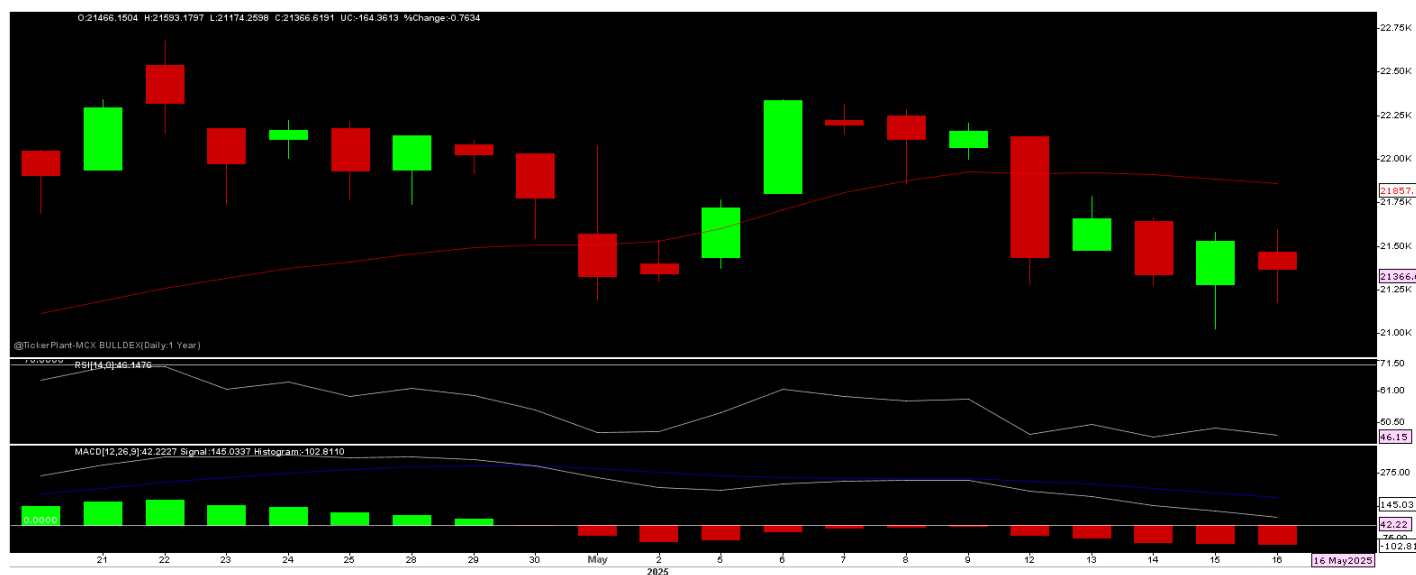




Daily Technical Outlook: Metals and Energy May 19th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Down Opening on 16/5/25 and remain on sideways to lower side through out the day as recovery in dollar index after likely easing pressure from Trade war at the moment prompt profit booking after previous day rally while technical sell off seen at higher level after price fail to break resistance zone and which all resulted in index close well below over previous day close.

Now, Index has Support 21000-20800-20250-20000 as long hold, more upside expected towards 22700-22800 in short term. Other side only Sustain below 20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading below short term 13-days SMA and RSI at 46 mark with down ward slope indicates more room for down side 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 16/5/25 and remain on lower side through out the day on profit booking after recovery in dollar index and not so encouraging economic data added by demand concern due to still uncertain trade war environment and technical sell off after price fall below support zone and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 16800-400-200, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16200 seen 16000 again in days to come.

Price is trading above short term 13 SMA while RSI at 51-marks with Upward slope indicates more room for Upside 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
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BULLIONS(Rs.)							
Gold M	June	92443	91950	91600	92800	93200	SIDEWAYS
Silver M	June.	95320	94800	93800	96200	97100	SIDEWAYS

ENERGY

Crude Oil	May.	5351	5240	5175	5360	5410	BULLISH
Natural Gas	May.	285.30	283	276	300	308	BEARISH

BASE METALS

Copper	May.	852.10	849.0	841	865	870	SIDEWAYS
Zinc	May.	256.65	255.0	251.0	259.0	262.50	SIDEWAYS

Lead	May.	178.65	175	173	180	182	SIDEWAYS
Nickel	May.	1353.10	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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