



## Daily Technical Outlook: Metals and Energy Feb 1th, 2025

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 31/1/25 and remain on sideways to higher side till evening session on continue to safe haven buying after tariff threat from US president & trade war situation globally added by technical break out makes bullion eye catcher while in evening after gain in dollar index profit booking & long unwinding seen ahead of 1<sup>st</sup> Feb US tariff impose date and ahead of India Budget and which all resulted in index close almost flat over previous day close.

Now, Index has Support 19600-400-150-18900 as long hold, more upside expected towards 20000-20100 in short term. Other side only Sustain below 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 upward slope indicates more room for Upside in the counter. Other side inch above zero line MACD seen support prices at every dip.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 31/1/25 and remain on lower side through out the day as US tariff looms while gain in dollar index also prompt long unwinding and profit booking after previous day gain in base metals complex and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17250, as long hold, more Upside expected towards 18050-18300-18500 in medium term. While on lower side only sustain below 17250 seen 17000 upto 16750 again in days to come.

Price is trading around short term 13 SMA while RSI at 43-marks with Downward 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	Mar	81610	81200	80900	81800	82000	BULLISH
Silver M	Feb.	93203	92500	91500	94000	94700	SIDEWAYS

ENERGY

Crude Oil	Feb.	6279	6240	6200	6340	6400	BEARISH
Natural Gas	Feb.	265.50	259	253	270	276	BEARISH

BASE METALS

Copper	Feb.	828.85	827.0	820	835	845	SIDEWAYS
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<b>Zinc</b>	<b>Feb.</b>	<b>263.15</b>	<b>262.50</b>	<b>260.0</b>	<b>267.5</b>	<b>269.50</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Feb.</b>	<b>179.40</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Feb.</b>	<b>1346.60</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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