



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

### Bullion Index



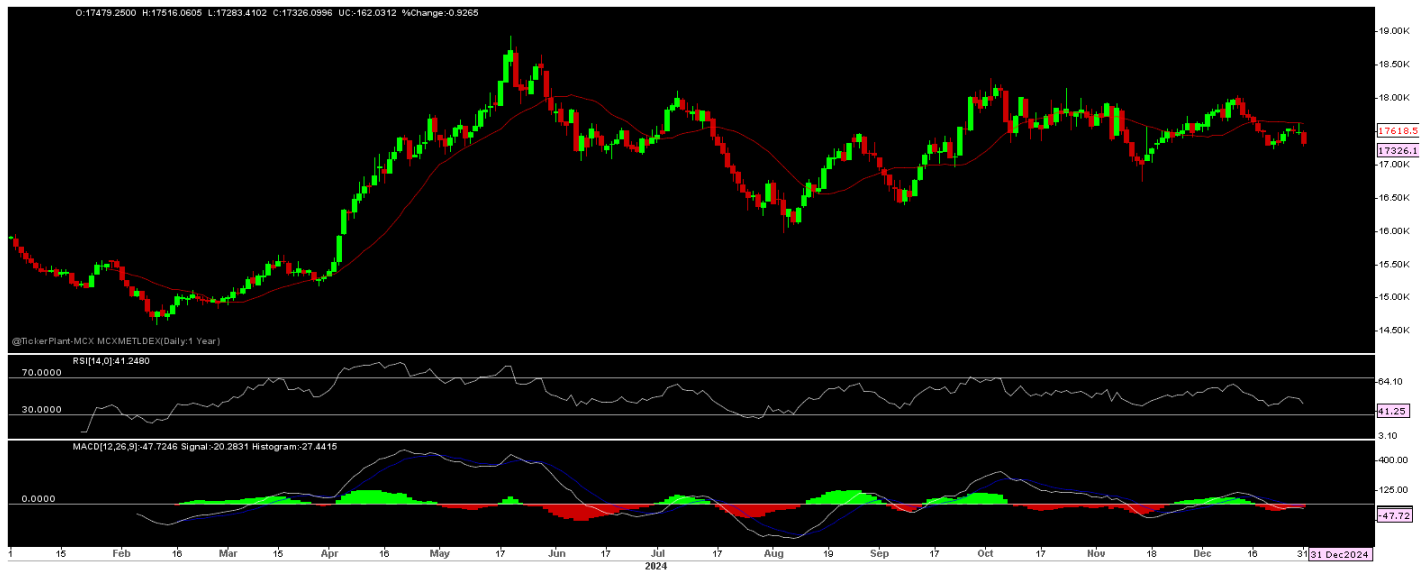
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 31/12/24 and remain on side ways to higher side through out the day in thin holiday trading week, thanks to pause in dollar index recent rally while central banks buying and ongoing geopolitical tension support bullion safe haven assets and which all resulted in index close near days high and well above over previous day close.

Now, Index has Resistance at 18700-900-19100, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19100-19500 seen again 20100-20200 in days to come.

Price is trading below short term 13-days SMA and RSI at 44 mark with Downward slope indicates more room for down side in the counter. Other side below zero line MACD seen pressure at every rally.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 31/12/24 but remain on lower side through out the day as pressure seen from lower then expected China manufacturing PMI data and fewer rate cut by USFED likely to tamper growth prospect as well demand for base metals and which all resulted in index close near days low and well below over previous day closing.

Now index has a Resistance at 17550-650-850-18050, as long hold, more Downside expected towards 17250-17000 upto 16750 in medium term. While on higher side only sustain above 18050 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 41-marks with Downward slope indicates more room for Down side 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	Feb	76738	76350	76000	76850	77150	BEARISH
Silver M	Feb.	87369	87100	86500	88800	89000	BEARISH

ENERGY

Crude Oil	Jan.	6166	6080	6035	6180	6250	BULLISH
Natural Gas	Jan.	310.40	307	300	323	330	BEARISH

BASE METALS

Copper	Jan.	793.20	790.0	783	803	812	BEARISH
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<b>Zinc</b>	<b>Jan.</b>	<b>278.85</b>	<b>278.0</b>	<b>275.0</b>	<b>282.50</b>	<b>286.0</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>177.25</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1339.20</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

### Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

