



Daily Technical Outlook: Metals and Energy May 1th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 30/4/25 and remain on lower side through out the day as rebound in dollar index after some relief in Auto tariff from U.S and reciprocal tariff deal possibility with as many country makes bullion sell off from safe haven premium added by technical sell off after fall below support zone, while in evening some rebound seen after lower than expected U.S GDP data which makes room for sharp & more rate cuts from U.S FED than expected and support bullion and which all resulted in index close well below over previous day close.

Now, Index has Support 21400-100-20800-20250-20000 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 above short term 13-days SMA and RSI at 67 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 almost Flat Opening on 30/4/25 and remain on lower side through out the day as poor than expected China factory data & trade war added by rebound in dollar index makes sell off in base metals pack with add on from U.S advance GDP number which seen lower than expected and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 16200, 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 below short term 13 SMA while RSI at 40-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	May	94718	94300	93700	95100	95400	SIDEWAYS
Silver M	June.	95932	94600	93500	97000	98000	BEARISH

ENERGY

Crude Oil	May.	4952	4910	4850	5030	5120	BEARISH
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Natural Gas	May.	280.90	275	268	288	295	BULLISH
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BASE METALS

Copper	May.	823.60	820.0	810	835	847	BEARISH
Zinc	May.	244.15	243.0	240.0	249.0	251.50	BEARISH
Lead	May.	176.75	175	173	180	182	SIDEWAYS
Nickel	May.	1350.50	1300	1250	1400	1450	SIDEWAYS

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