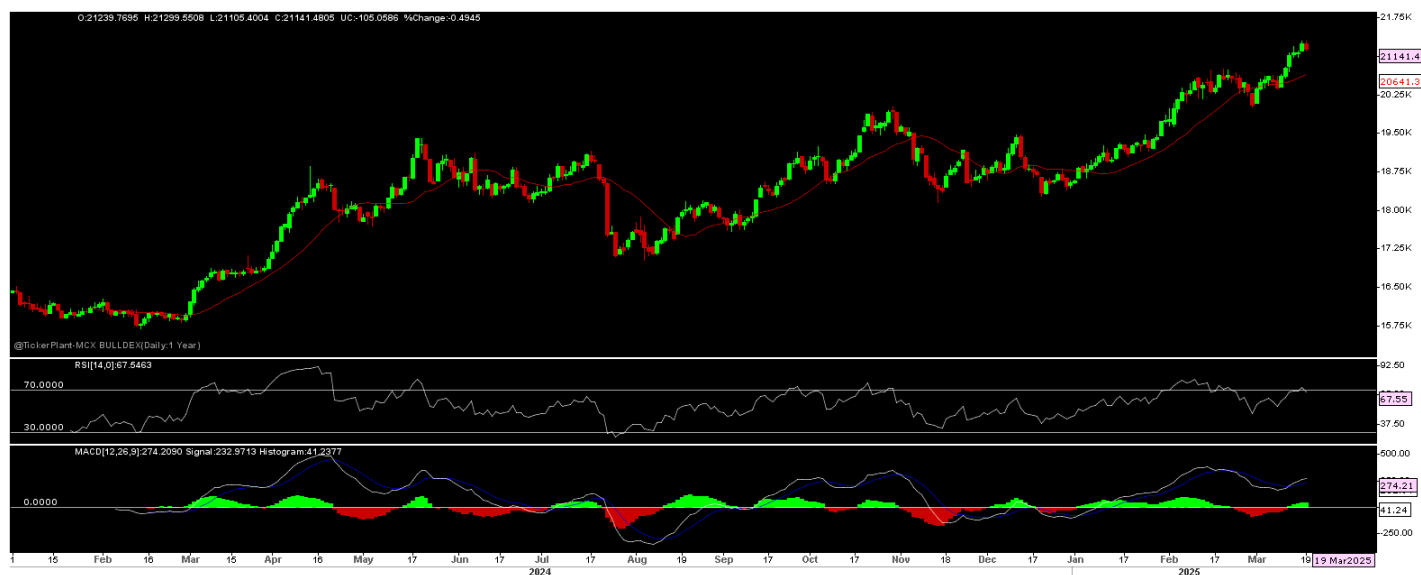




Daily Technical Outlook: Metals and Energy Mar 20th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 19/3/25 and remain on sideways to lower side through out the day due to rebound in dollar index from near 5-month low added by peace talk and strengthen INR against dollar makes bullion index positive ahead of key US FED policy outlook later on day and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 21000-20900-20700-550-20300 as long hold, more upside expected towards 21400-21500 in short term. Other side only Sustain below 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 Upper slope indicates more room for Upside in the counter. Other side 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 19/3/25 and remain on sideways to lower side through out the day as continue to profit booking & long unwinding at higher level after potential ceasefire deal and gain in dollar index pressure base metals pack despite China latest announcement on stimulus and demand revival hope and which all resulted in index close near days low and marginally below over previous day closing.

Now index has a Support at 18400-100-17850-700-500-300-150, as long hold, more Upside expected towards 18900-19000 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 64-marks with upper slope indicates more room for upside in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	April	88564	88250	88000	88750	89100	BULLISH
Silver M	April.	99891	99600	98900	101000	102000	BULLISH

ENERGY

Crude Oil	April.	5822	5740	5700	5850	5950	BEARISH
Natural Gas	Mar.	362.30	352	344	367	375	BEARISH

BASE METALS

Copper	Mar.	910.20	898.0	891	912	920	BULLISH
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Zinc	Mar.	275.95	275.0	271.0	278.0	280.0	SIDEWAYS
Lead	Mar.	182.55	180	178	184	186	SIDEWAYS
Nickel	Mar.	1434.90	1400	1350	1500	1550	SIDEWAYS

Technical Research Analyst

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