



## **Daily Technical Outlook: Metals and Energy    April 21th, 2025**

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 17/4/25 and remain on lower side through out the day as profit booking seen at higher level after some recovery seen in dollar index while down side support seen from safe haven buying after escalating trade war between world two biggest economy and technical break out with US FED rate cut hopes and which all resulted in index close marginally below over previous day close.

Now, Index has Support 21700-400-100-20800-20250-20000 as long hold, more upside expected towards 22400-22500 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 71 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 Flat Opening on 17/4/25 and remain on lower side till evening session on continue profit booking due to demand concern after ongoing trade war between world 2-largest economy while in evening some support seen at lower level on no fresh

announcement from Tariff side and which all resulted in index close almost flat over previous day closing.

Now index has a Support at 16500-350-200, 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 below short term 13 SMA while RSI at 37-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
<b>BULLIONS(Rs.)</b>							
Gold M	May	94784	94500	94300	95100	95600	BULLISH
Silver M	April.	94993	94000	93100	96100	97000	SIDEWAYS

## ENERGY

Crude Oil	April.	5513	5440	5370	5540	5600	BULLISH
Natural Gas	April.	278.50	273	267	285	292	BEARISH

## BASE METALS

Copper	April.	844.95	834.0	822	850	862	SIDEWAYS
Zinc	April.	247.20	245.0	243.0	249.50	253.0	BEARISH
Lead	April.	177.10	175	173	180	182	SIDEWAYS
Nickel	April.	1352.80	1300	1250	1400	1450	SIDEWAYS

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