



Daily Technical Outlook: Metals and Energy Feb 21th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 20/2/25 and remain on sideways to higher side till evening session thanks to fall in dollar index and continue safe haven buying due to ongoing trade war while in evening after US weekly jobless data some recovery seen in dollar index and also ceasefire talk on geopolitical front prompt profit booking at higher level and which all resulted in index close almost flat over previous day close.

Now, Index has Support 20400-100-19900-19600 as long hold, more upside expected towards 20900-21000 in short term. Other side only Sustain below 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 72 mark with upward 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 Gap Up Opening on 20/2/25 and remain on sideways to higher side through out the day after news that US president announce bilateral talk between China and US on tariff which spark base metals pack as China is world largest consumer of base metals and any positive development on there economy will directly benefit base metals pack and which all resulted in index close well above over previous day closing.

Now index has a Support at 18000-17700-500-300-150, as long hold, more Upside expected towards 18300-18500 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 Upward slope indicates mix of the view 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	Mar	85830	85400	85100	86100	86400	BULLISH
Silver M	Feb.	96923	96300	95600	97500	98000	BULLISH

ENERGY

Crude Oil	Mar.	6316	6280	6230	6380	6450	SIDEWAYS
Natural Gas	Feb.	352.80	345	340	368	385	SIDEWAYS

BASE METALS

Copper	Feb.	869.75	860.0	850	875	883	BULLISH
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Zinc	Feb.	271.55	267.0	265.0	272.50	275.0	SIDEWAYS
Lead	Feb.	179.30	177	175	182	184	SIDEWAYS
Nickel	Feb.	1353.30	1300	1250	1400	1450	SIDEWAYS

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