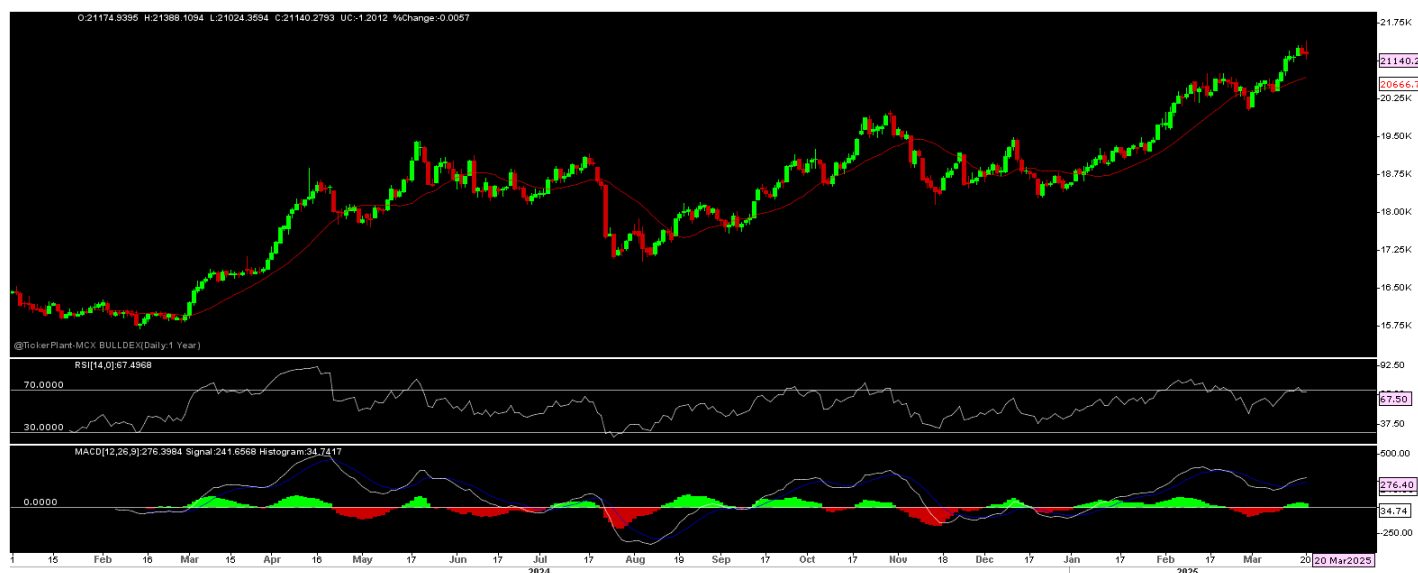




Daily Technical Outlook: Metals and Energy Mar 21th, 2025

Bullion Index



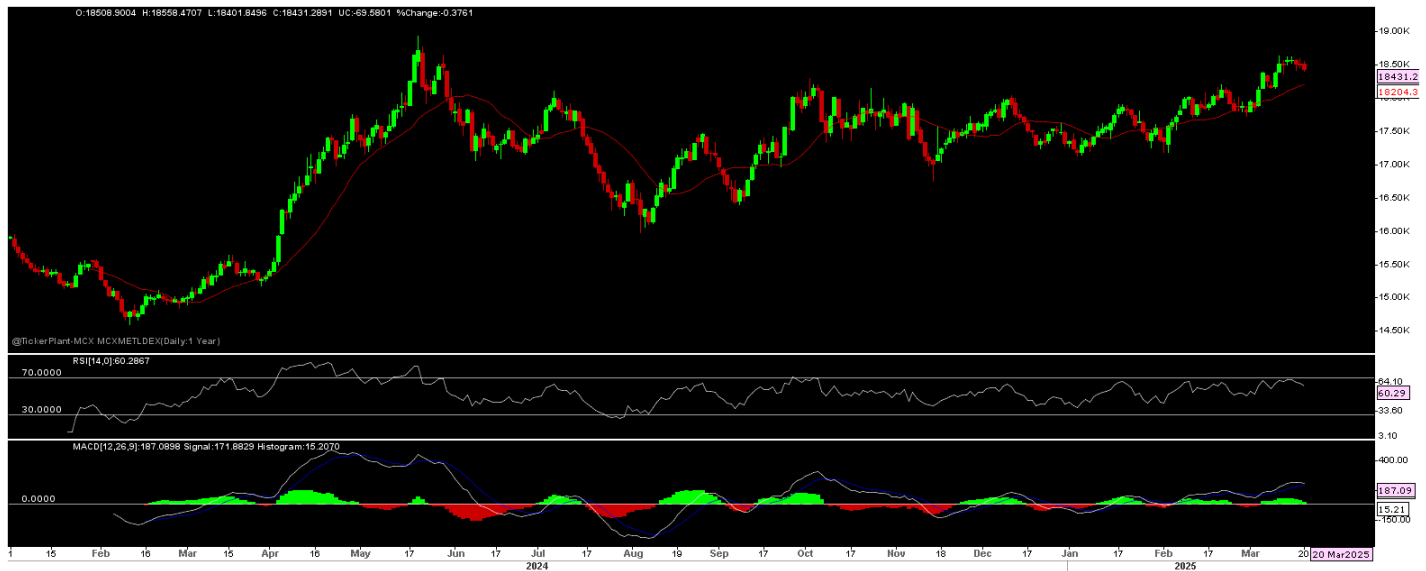
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 20/3/25 and remain on sideways to lower side through out the day after hit all time high in opening trade, due to rebound in dollar index from near 5-month low added by peace talk and more than Rs.1 strengthen INR against USD in last 7-session prompt profit booking at higher level in bullion index. However, middle east tension keep safe haven buying at every low supported by US FED likely to cut 65 basis point more in this year support bullion at every dip and which all resulted in index close almost flat 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 support and which all resulted in index close near days low and well 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 60-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	88646	88250	88000	88800	89050	BULLISH
Silver M	April.	99317	98800	98100	101000	102000	BULLISH

ENERGY

Crude Oil	April.	5897	5800	5740	5950	6010	SIDEWAYS
Natural Gas	Mar.	345.20	343	335	358	367	BEARISH

BASE METALS

Copper	Mar.	907.40	898.0	891	916	925	BULLISH
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Zinc	Mar.	275.35	274.0	271.0	278.0	280.0	SIDEWAYS
Lead	Mar.	179.35	178	176	182	184	SIDEWAYS
Nickel	Mar.	1443.80	1400	1350	1500	1550	SIDEWAYS

Technical Research Analyst

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