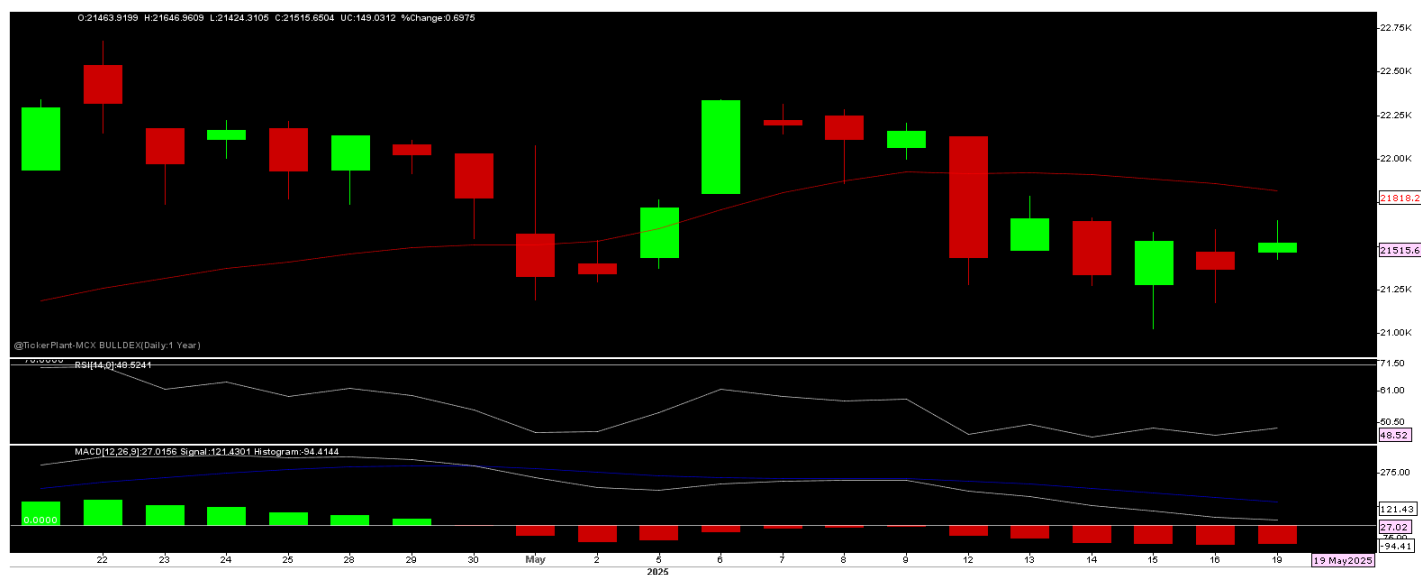




Daily Technical Outlook: Metals and Energy May 21th, 2025

Bullion Index



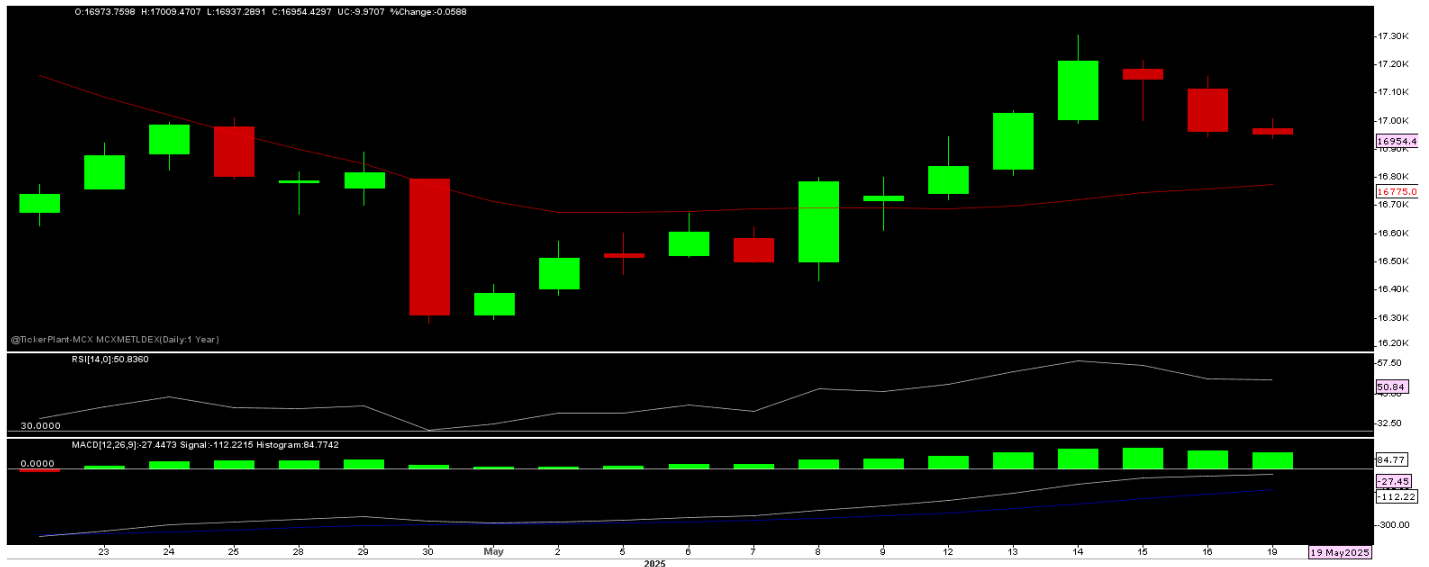
Sources – Ticker Plant and Bonanza Research AS ON 19-MAY

The Benchmark index witnessed a Minor Gap Up Opening on 19/5/25 and remain on sideways to higher side till evening session on fall in dollar index after US rating downgraded on debt concern added by safe haven buying after ongoing geopolitical concern, while in evening some profit booking seen after price fail to break technical resistance zone and after news that some ceasefire negotiations likely to start as soon possible and which all resulted in index close well above over previous day close.

Now, Index has Support 21150-21000-20800-20250-20000 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 below short term 13-days SMA and RSI at 48 mark with down ward slope indicates more room for down side 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 19/5/25 and remain seesaw to tight trading range through out the day as on one side support seen from fall in dollar index while higher side pressure seen from weaker than expected China retail sales data which concern growth & demand for based metals while ongoing geopolitical tension also pressure base metals pack and which all resulted in index close near days low and marginally below over previous day closing.

Now index has a Support at 16800-400-200, 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 above short term 13 SMA while RSI at 51-marks with Upward slope indicates more room for Upside 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	June	94800	94550	94300	95000	95300	BULLISH
Silver M	June.	97190	96200	95000	98000	98800	SIDEWAYS

ENERGY

Crude Oil	June.	5327	5270	5230	5375	5430	BULLISH
Natural Gas	May.	292.0	283	275	300	310	BULLISH

BASE METALS

Copper	May.	857.45	848.0	841	865	870	SIDEWAYS
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Zinc	May.	260.45	255.0	251.0	261.0	262.50	SIDEWAYS
Lead	May.	178.10	175	173	180	182	SIDEWAYS
Nickel	May.	1350.80	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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