



## **Daily Technical Outlook: Metals and Energy    April 22th, 2025**

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Up Opening on 21/4/25 and remain on sideways to higher side through out the day thanks to fall in dollar index towards fresh 3-year low against basket of currency added by safe haven buying due to trade war & recession fear after US President comments for FED Chair to lower interest rates sparks debate turn investor towards safe assets like bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 21900-700-400-100-20800-20250-20000 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 75 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 21/4/25 and remain on higher side till evening session due to fall in dollar index & after stimulus hope from China after key benchmark

lending rate kept unchanged supported base meals pack, while in evening profit booking seen at higher level in demand concern after recession fear & growth concern and which all resulted in index close near days low and 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 38-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	96800	96350	96000	96900	97200	BULLISH
Silver M	April.	95098	94000	93100	96400	97000	SIDEWAYS

## ENERGY

Crude Oil	May.	5336	5260	5160	5400	5480	SIDEWAYS
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<b>Natural Gas</b>	<b>April.</b>	<b>258.20</b>	<b>255</b>	<b>247</b>	<b>265</b>	<b>275</b>	<b>BEARISH</b>
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## BASE METALS

<b>Copper</b>	<b>April.</b>	<b>843.50</b>	<b>834.0</b>	<b>822</b>	<b>855</b>	<b>862</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>April.</b>	<b>247.15</b>	<b>245.0</b>	<b>243.0</b>	<b>250.0</b>	<b>253.0</b>	<b>BEARISH</b>
<b>Lead</b>	<b>April.</b>	<b>177.65</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>182</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>April.</b>	<b>1356.30</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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