



## **Daily Technical Outlook: Metals and Energy    April 23th, 2025**

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Up Opening on 22/4/25 and after that remain on lower side through out the day as safe haven buying seen continue after overnight remark from US President towards FED Chair spark uncertainty over US economy and park safe money towards bullion, while later on day some recovery in dollar index and profit booking at higher level seen sell off rest of the day and which all resulted in index close near days low and almost flat over previous day close.

Now, Index has Support 22100-21900-700-400-100-20800-20250-20000 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 above short term 13-days SMA and RSI at 73 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 Marginal Gap Up Opening on 22/4/25 and remain on sideways to higher side through out the day supported by stimulus hope from top metal consumer China added by technical rebound after price fail to break support level makes short covering at lower level and which all resulted in index close near days high and well above 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 40-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	97057	96800	96300	97800	98500	BULLISH
Silver M	April.	95717	94000	93100	96400	97000	SIDEWAYS

## ENERGY

Crude Oil	May.	5452	5360	5260	5510	5560	BULLISH
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Natural Gas	April.	255.10	252	247	260	265	BEARISH
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## BASE METALS

Copper	April.	851.30	843.0	834	855	862	SIDEWAYS
Zinc	April.	247.70	245.0	243.0	250.0	253.0	BEARISH
Lead	April.	174.95	174	172	178	180	SIDEWAYS
Nickel	April.	1361.40	1300	1250	1400	1450	SIDEWAYS

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