



Daily Technical Outlook: Metals and Energy May 23th, 2025

Bullion Index



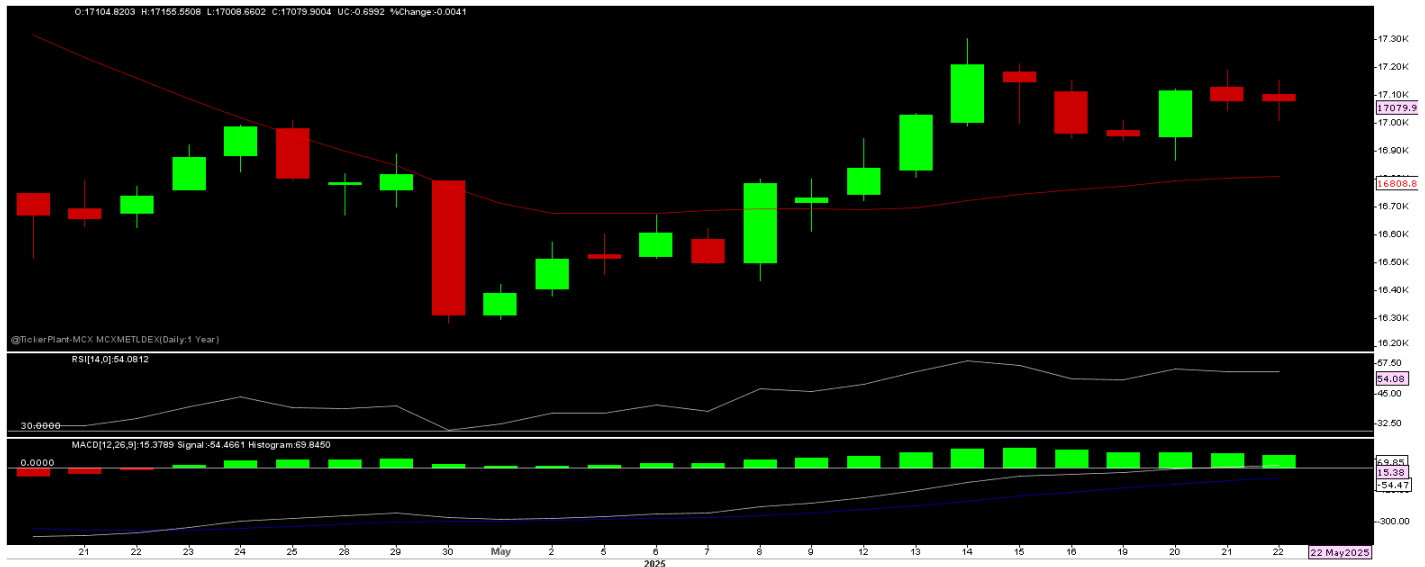
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 22/5/25 and remain on sideways to lower side through out the day after recovery in dollar index and profit booking at higher level as price fail to break key technical resistance level, other side tariff concern and geopolitical risk support prices at lower level and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 21800-350-150-21000-20800-20250-20000 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 above short term 13-days SMA and RSI at 56 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 22/5/25 and remain on downside through out the day due to recovery in dollar index and tariff uncertainty added by weaker than expected economic numbers in last few days plays demand concern for base metals pack and which all resulted in index close almost flat 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 54-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	95461	95000	94500	95950	96250	BULLISH
Silver M	June.	97671	96500	95800	98500	99300	SIDEWAYS

ENERGY

Crude Oil	June.	5265	5200	5120	5340	5440	SIDEWAYS
Natural Gas	May.	280.90	278	267	290	300	BEARISH

BASE METALS

Copper	May.	859.20	848.0	841	865	870	SIDEWAYS
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Zinc	May.	260.45	258.50	255.0	261.0	262.50	SIDEWAYS
Lead	May.	177.35	175	173	180	182	SIDEWAYS
Nickel	May.	1343.80	1300	1250	1400	1450	SIDEWAYS

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