



Daily Technical Outlook: Metals and Energy April 24th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Down Opening on 23/4/25 and remain on sideways to lower side through out the day due to rebound in dollar index from 3-year low hit last week, while US President remark on US FED Chair and negation news between US-China on tariff war makes safe haven premium off from bullion to some extent and which all resulted in index close well below over previous day close.

Now, Index has Support 21700-400-100-20800-20250-20000 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 70 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 Gap Up Opening on 23/4/25 and remain on sideways to higher side through out the day supported by ease in Trade war between US-China which could improve economic situation as well demand for base metals added by technical bounce after

fail to break support level and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 16750-500-350-200, 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 43-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
BULLIONS(Rs.)							
Gold M	May	94530	94100	93850	95100	95700	SIDEWAYS
Silver M	April.	97594	97000	95900	98000	99700	SIDEWAYS

ENERGY

Crude Oil	May.	5309	5260	5200	5380	5480	SIDEWAYS
Natural Gas	April.	259.50	252	247	265	275	BEARISH

BASE METALS

Copper	April.	852.85	843.0	834	862	870	SIDEWAYS
Zinc	April.	250.75	248.0	245.0	252.0	257.0	SIDEWAYS
Lead	April.	175.70	174	172	178	180	SIDEWAYS
Nickel	April.	1368.50	1300	1250	1400	1450	SIDEWAYS

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