



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 21/2/25 and remain on Ups & downs to remain in small range to down side through out the day on profit booking & long unwinding ahead of week end in expectations of ongoing peace talk and gain in dollar index added by fall below technical support level makes sell off in bullion and which all resulted in index close well below over previous day close.

Now, Index has Support 20400-100-19900-19600 as long hold, more upside expected towards 20900-21000 in short term. Other side only Sustain below 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 69 mark with upward slope indicates more room for Upside in the counter. Other side above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 21/2/25 and remain on sideways to lower side through out the day as gain in dollar index from 2-month low previous session and profit booking ahead of week end as market awaits clarity on geopolitical tension side as well tariff outcome makes base metals sideways since last few session and which all resulted in index close almost flat over previous day closing.

Now index has a Support at 18000-17700-500-300-150, as long hold, more Upside expected towards 18300-18500 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 62-marks with Upward slope indicates mix of the view in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Mar	85795	85300	85100	86100	86400	BULLISH
Silver M	Feb.	96222	95600	95000	96900	97500	SIDEWAYS

ENERGY

Crude Oil	Mar.	6148	6130	6070	6300	6380	BEARISH
Natural Gas	Feb.	371.0	359	350	380	386	SIDEWAYS

BASE METALS

Copper	Feb.	865.50	860.0	850	875	883	BULLISH
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Zinc	Feb.	271.85	269.0	267.0	273.0	275.0	SIDEWAYS
Lead	Feb.	178.55	177	175	182	184	SIDEWAYS
Nickel	Feb.	1366.0	1300	1250	1400	1450	SIDEWAYS

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