



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 23/7/25 and remain on sideways to higher side till evening session on weak dollar index & trade deal uncertainty while in evening sharp sell off seen after trade deal between U.S – Japan and probably between EU makes safe haven profit booking & long unwinding seen after price fail to break resistance zone in daily chart and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 23400-100-22900-750-400-100-21800 as long hold, more upside expected towards 23800-24000 in short term. Other side only Sustain below 21800 seen 21350-21000 / Dn rally in days to come.

Price is trading above short term 13-days SMA and RSI at 65 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 23/7/25 and remain on sideways to higher side till evening session on fall in dollar index and on stimulus expectations from top metal Consumer China over month end meeting, while in evening some profit booking seen after rebound in dollar index and which all resulted in index close almost Flat over previous day closing.

Now index has a Support at 17500-250-100-16950-16800-16700, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16400-200 seen 16000 again in days to come.

Price is trading above short term 13 SMA while RSI at 69 marks with Upward slope indicates more room for Upside in the counter. Other side slight above zero line MACD indicates more buying seen at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Aug	99304	98900	98500	100000	100500	BULLISH
Silver M	Aug.	115317	114200	113500	116400	117500	BULLISH

ENERGY

Crude Oil	Aug.	5655	5600	5550	5700	5750	SIDEWAYS
Natural Gas	July.	266.80	265	257	273	282	BEARISH

BASE METALS

Copper	July.	898.40	882.0	878	907	915	BULLISH
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Zinc	July.	269.65	268.0	265.0	271.0	273.0	BULLISH
Lead	July.	179.80	178	175	182	185	SIDEWAYS
Nickel	July.	1343.20	1300	1250	1400	1450	SIDEWAYS

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