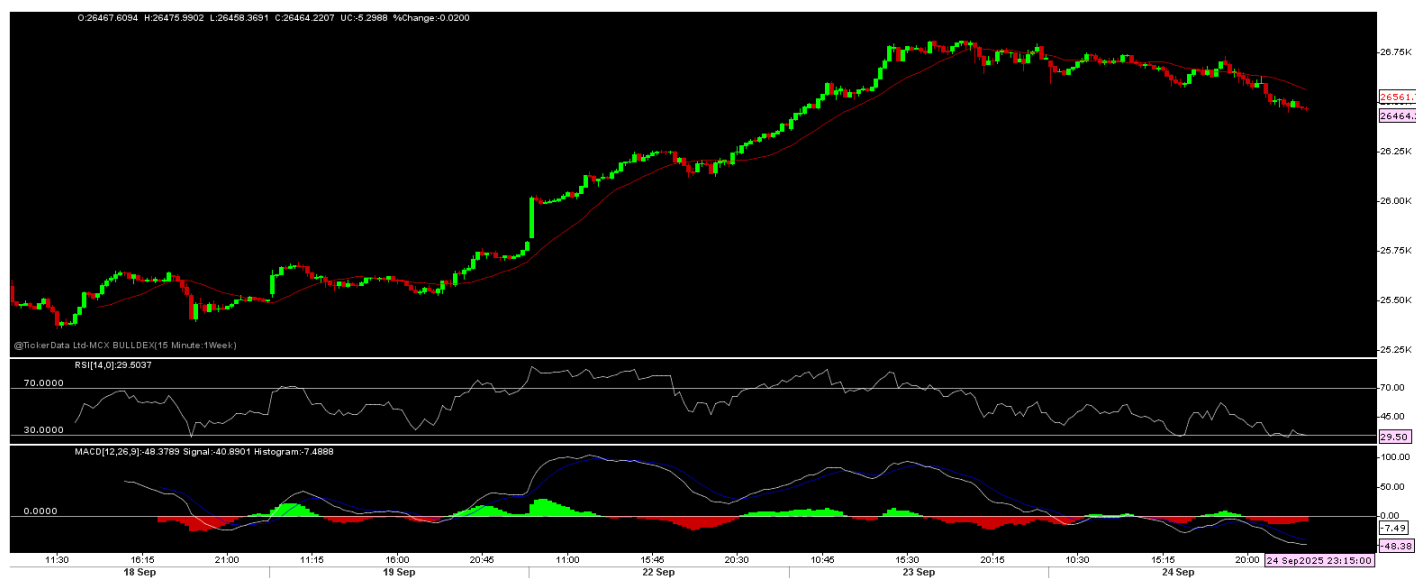




Daily Technical Outlook: Metals and Energy Sep 25th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Gap Down Opening on 24/9/25 and remain on sideways to lower side through out the day as profit booking & long unwinding seen after gain dollar index back by overnight FED chair speech indicates rate cut path might slower than expected earlier make rebound in dollar index and sell off in bullion and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 26300-25800-500-250-24900-750-500-300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 26900-27000 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 83 mark with Upside slope indicates more room for higher side in the counter. Other side above zero line MACD seen buying support at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research -Intra day Continue Chart

The Benchmark index seen a Flat Opening on 24/9/25 and remain on sideways to higher side through out the day thanks to sharp rally in Copper prices on supply disturbance concern and demand hope while some profit booking seen at higher level on firm dollar index and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17800-600-400-200-100-16950-16800-16700, 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 around short term 13 SMA while RSI at 64 marks with Flat slope indicates mix of the view 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
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BULLIONS(Rs.)							
Gold M	Oct	112475	111850	111300	113100	113800	BULLISH
Silver M	Nov.	134049	133300	132000	135600	137000	BULLISH

ENERGY

Crude Oil	Oct.	5776	5690	5625	5800	5860	BULLISH
Natural Gas	Sep.	252.30	246	240	261	269	BEARISH

BASE METALS

Copper	Sep.	937.60	928.0	917	943	950	BULLISH
Zinc	Sep.	283.25	279.0	275.0	285.0	288.0	BULLISH

Lead	Sep.	184.10	181	178	185	188	BULLISH
Nickel	Sep.	1351.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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