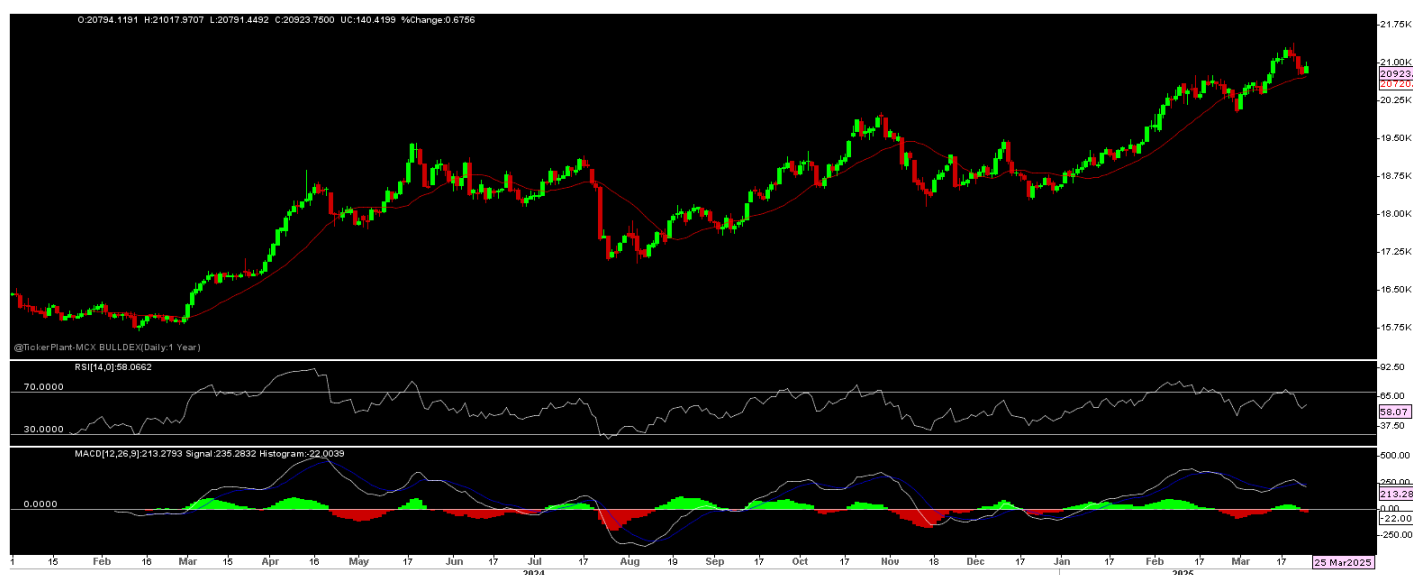




Daily Technical Outlook: Metals and Energy Mar 26th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 25/3/25 and remain on sideways to higher side through out the day on bargain buying after previous days fall on safe haven assets after fall in dollar index and fail to break technical support level. However, strengthen in Indian Rupee, some delay news for reciprocal tariffs by US originally schedule on 2nd April and likely peace talk in geopolitical tension keep prices under check at every rally and which all resulted in index close well above over previous day close.

Now, Index has Support 20700-550-20300 as long hold, more upside expected towards 21400-21500 in short term. Other side only Sustain below 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 58 mark with Flat 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 25/3/25 and remain on higher side through out the day thanks to fall in dollar index and demand expectations after list of stimulus offer by top metal consumer China added by technical bounce back after price 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 18150-17700, as long hold, more Upside expected towards 18600-18800 in medium term. While on lower side only sustain below 17700 seen 17150-17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 57-marks with Downward 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 | April | 87566 | 87400 | 87100 | 88000 | 88500 | SIDEWAYS |
| Silver M | April. | 99134 | 98500 | 97600 | 99600 | 101000 | SIDEWAYS |

ENERGY

| | | | | | | | |
|-------------|--------|--------|------|------|------|------|----------|
| Crude Oil | April. | 5919 | 5850 | 5800 | 5975 | 6020 | SIDEWAYS |
| Natural Gas | Mar. | 326.40 | 325 | 318 | 337 | 343 | BEARISH |

BASE METALS

| | | | | | | | |
|--------|------|--------|-------|-----|-----|-----|---------|
| Copper | Mar. | 911.30 | 895.0 | 889 | 913 | 920 | BULLISH |
|--------|------|--------|-------|-----|-----|-----|---------|

| | | | | | | | |
|---------------|-------------|----------------|--------------|--------------|--------------|--------------|-----------------|
| Zinc | Mar. | 276.0 | 274.0 | 272.0 | 278.0 | 280.0 | SIDEWAYS |
| Lead | Mar. | 179.30 | 178 | 176 | 182 | 184 | SIDEWAYS |
| Nickel | Mar. | 1415.80 | 1400 | 1350 | 1500 | 1550 | 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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