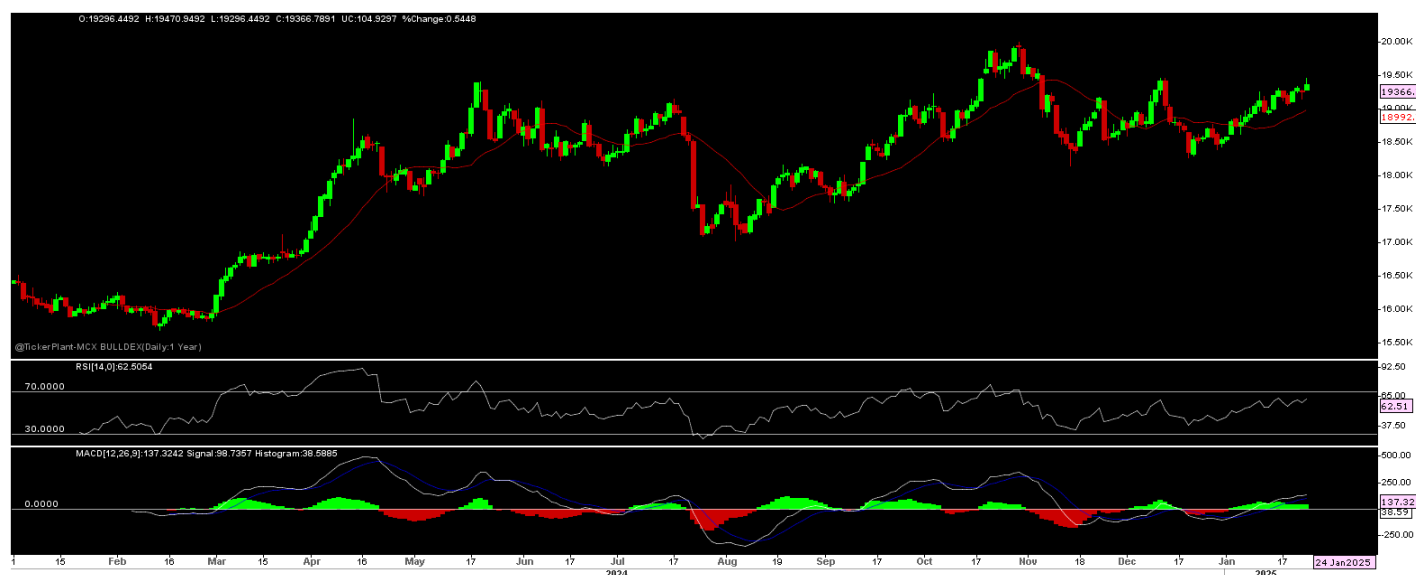




Daily Technical Outlook: Metals and Energy Jan 27th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a sharp Gap up Opening on 24/1/25 and remain on sideways to higher side through out the day thanks to correction in dollar index after expectations that US FED might loose monitory policy earlier than expected and after gain in Yen against Dolar after BOJ hike rate to 17 year high and investment demand after trade war situation globally and which all resulted in index close well above over previous day close.

Now, Index has Resistance at 19500, as long hold, more Downside expected towards 19000-18900/DN 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19500 seen again 20100-20200 in days to come.

Price is trading above short term 13-days SMA and RSI at 63 mark with upward slope indicates more room for Upside in the counter. Other side inch above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a sharp Gap Up Opening on 24/1/25 and remain on higher side till after noon session on fall in dollar index & gain in JPY after Bank Of Japan hike interest rates to support economy as well demand for base metals, while in evening sell off seen after demand concern due to trade war situation after new US president policy and which all resulted in index close near days low but almost flat over previous day closing.

Now index has a Support at 17550-350, as long hold, more Upside expected towards 18050-18300-18500 in medium term. While on lower side only sustain below 17350 seen 17000 upto 16750 again in days to come.

Price is trading above short term 13 SMA while RSI at 53-marks with Upward slope indicates more room for upside 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	Feb	79944	79600	79250	80250	80500	BULLISH
Silver M	Feb.	91616	91000	90300	92700	93600	SIDEWAYS

ENERGY

Crude Oil	Feb.	6427	6390	6330	6500	6575	BEARISH
Natural Gas	Feb.	295.60	288	280	301	311	SIDEWAYS

BASE METALS

Copper	Jan.	841.25	833.0	822	845	851	BULLISH
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Zinc	Jan.	269.0	268.0	265.0	272.0	274.0	BEARISH
Lead	Jan.	177.75	175	173	180	184	SIDEWAYS
Nickel	Jan.	1348.0	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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