



## **Daily Technical Outlook: Metals and Energy    April 29th, 2025**

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 28/4/25 and remain on lower side till evening session on rebound in dollar index & technical resistance, but in evening after Trade war & geopolitical tension makes safe haven buying at lower level after price fail to break support level and subdued dollar index makes rally in bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 21700-400-100-20800-20250-20000 as long hold, more upside expected towards 22700-22800 in short term. Other side only Sustain below 20000-19900-600 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 72 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 Minor Gap Down Opening on 28/4/25 and remain on lower side till evening session on overnight gain in dollar index and lack of clarity on Trade war front while in evening rebound seen after fall in dollar index and settlement hope on trade war front

between China-US and which all resulted in index close near days high and almost Flat over previous day closing.

Now index has a Support at 16650-500-350-200, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16200 seen 16000 again in days to come.

Price is trading below short term 13 SMA while RSI at 45-marks with Downward slope indicates more room for down side 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
<b>BULLIONS(Rs.)</b>							
Gold M	May	96159	95750	95400	96300	96700	BULLISH
Silver M	June.	97689	96700	95700	98300	99000	SIDEWAYS

## ENERGY

Crude Oil	May.	5281	5260	5200	5350	5410	BEARISH
Natural Gas	May.	286.0	275	268	288	295	BULLISH

## BASE METALS

Copper	May.	854.35	848.0	840	862	870	SIDEWAYS
Zinc	May.	250.85	248.0	246.0	254.0	256.0	SIDEWAYS
Lead	May.	177.75	174	172	180	182	SIDEWAYS
Nickel	May.	1358.90	1300	1250	1400	1450	SIDEWAYS

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