



## Daily Technical Outlook: Metals and Energy April 2th, 2025

### Bullion Index



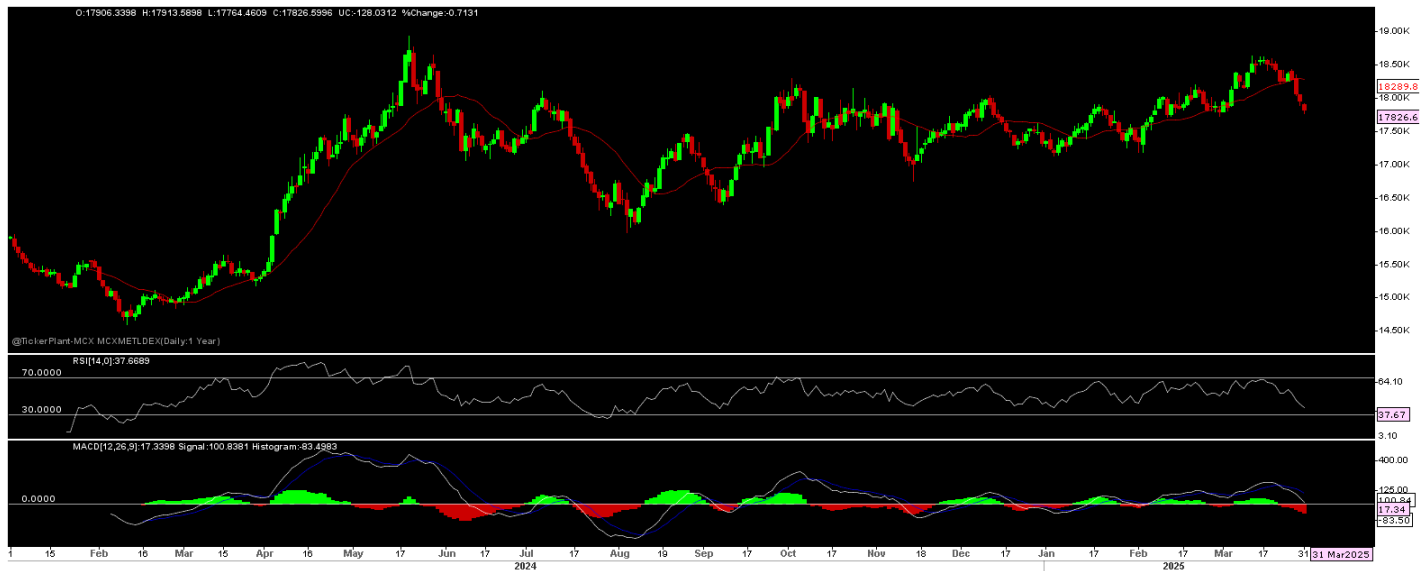
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Up Opening on 1/4/25 but remain on sideways to tight trading range at higher level till evening session and hit fresh all time exchange high on safe haven buying after reciprocal tariff due this week added by rate cut hope from FED sooner than expected makes bullion buyout, while in evening after US Job opening data some profit booking seen at higher level but fall in dollar index & ongoing financial as well geopolitical issue, lower level buying seen and which all resulted in index close almost flat over previous day close.

Now, Index has Support 21200-100-20950-20700-550-20300 as long hold, more upside expected towards 21500-21700 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 68 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 Gap Up Opening on 1/4/25 and remain on sideways to higher side till afternoon trade thanks to upbeat data from China while in evening profit booking & long unwinding seen at higher level on continue pressure from US president impose tariff on Automobile and schedule reciprocal tariff this week which likely to impact on demand for base metals pack and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 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 below short term 13 SMA while RSI at 38-marks with Downward slope indicates more room for down side 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	May	90409	90000	89750	90700	91000	BULLISH
Silver M	April.	99453	98900	98000	101000	102100	SIDEWAYS

ENERGY

Crude Oil	April.	6118	6070	6010	6190	6250	BULLISH
Natural Gas	April.	340.80	337	330	348	357	SIDEWAYS

BASE METALS

Copper	April.	893.90	887.0	878	903	915	BEARISH
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<b>Zinc</b>	<b>April.</b>	<b>267.65</b>	<b>266.50</b>	<b>265.0</b>	<b>270.0</b>	<b>272.50</b>	<b>BEARISH</b>
<b>Lead</b>	<b>April.</b>	<b>178.80</b>	<b>178</b>	<b>176</b>	<b>183</b>	<b>185</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>April.</b>	<b>1415.20</b>	<b>1350</b>	<b>1300</b>	<b>1450</b>	<b>1500</b>	<b>SIDEWAYS</b>

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