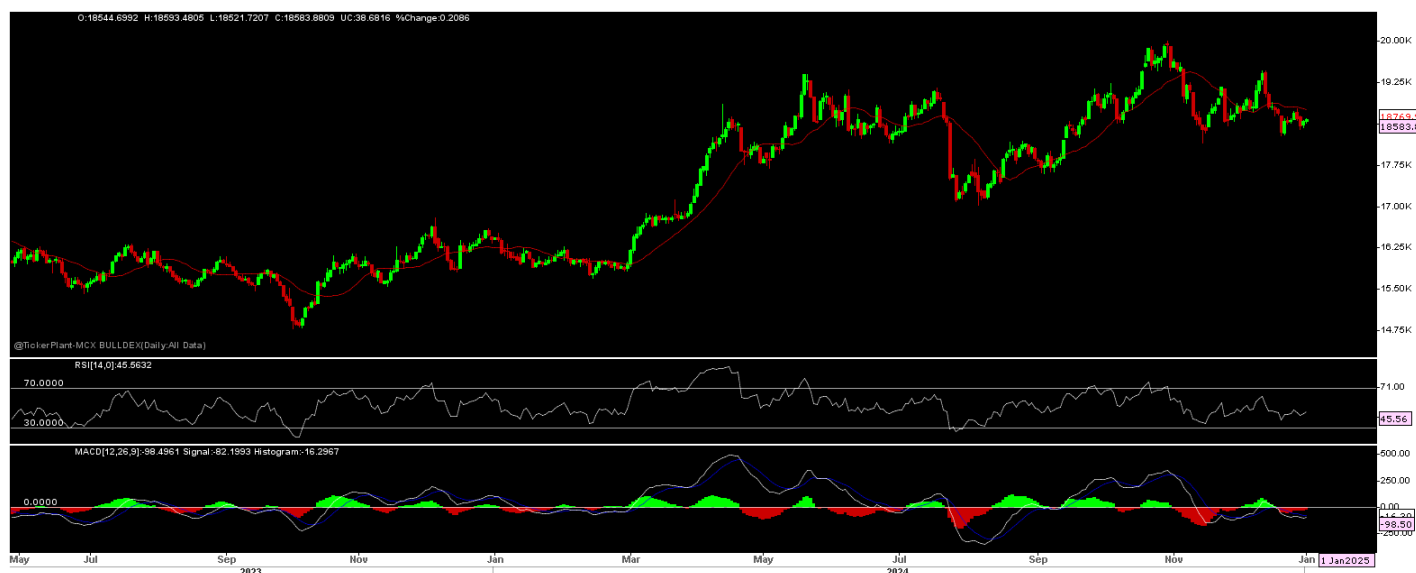




## Daily Technical Outlook: Metals and Energy Jan 2th, 2025

### Bullion Index



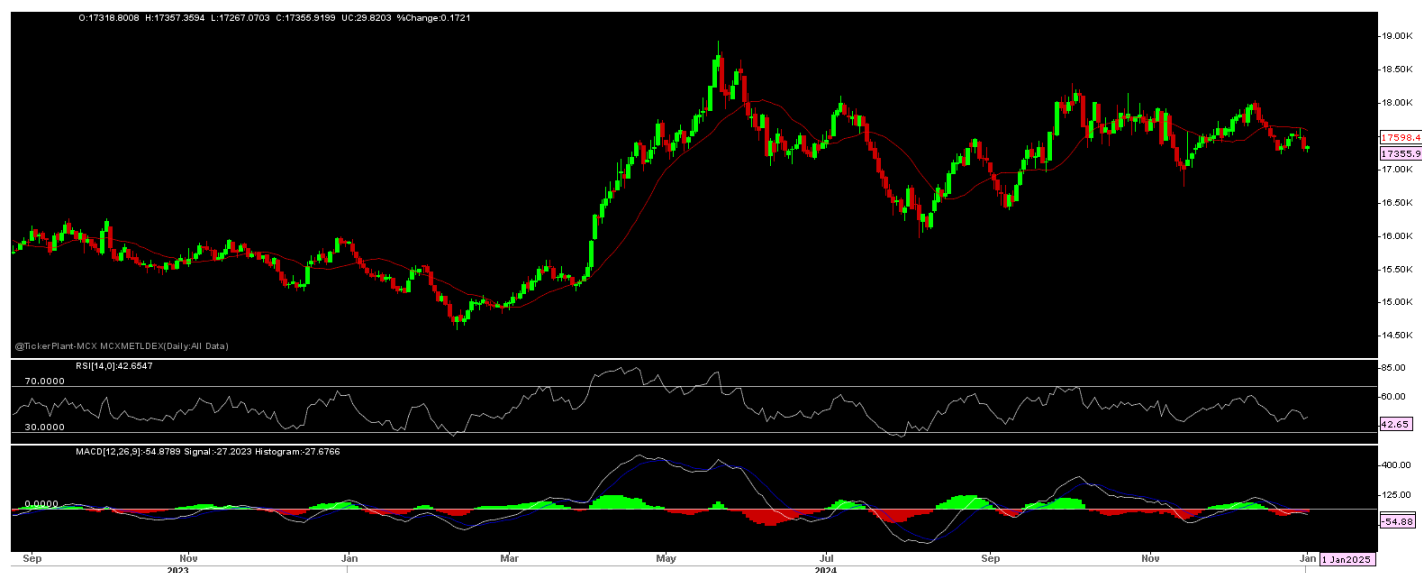
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 2/1/25 and remain on range bound to small trading range through out the day as lack of fresh clue from overseas market which most of close on holiday while lower level buying and monitory easing support bullion at dip against rally in dollar index and ease of geopolitical tension pressure bullion at higher level and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Resistance at 18700-900-19100, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19100-19500 seen again 20100-20200 in days to come.

Price is trading below short term 13-days SMA and RSI at 46 mark with Downward slope indicates more room for down side in the counter. Other side below zero line MACD seen pressure at every rally.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Gap Down Opening on 2/1/25 but remain on higher side through out the day on expectations of more stimulus from China as well positive manufacturing PMI data support base metals pack against gain in dollar index & US Bond yield restrict rally higher side and which all resulted in index close near days high and marginally above over previous day closing.

Now index has a Resistance at 17550-650-850-18050, as long hold, more Downside expected towards 17250-17000 upto 16750 in medium term. While on higher side only sustain above 18050 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 43-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
BULLIONS(Rs.)							
Gold M	Feb	76862	76350	76000	76900	77150	BEARISH
Silver M	Feb.	87701	87100	86500	87900	89000	BEARISH

ENERGY

Crude Oil	Jan.	6171	6110	6080	6200	6260	BULLISH
Natural Gas	Jan.	315.20	305	300	323	330	BEARISH

BASE METALS

Copper	Jan.	793.85	789.0	783	803	812	BEARISH
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<b>Zinc</b>	<b>Jan.</b>	<b>279.60</b>	<b>277.50</b>	<b>275.0</b>	<b>282.50</b>	<b>286.0</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>177.60</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1338.10</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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