



Daily Technical Outlook: Metals and Energy July 2th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap up Opening on 1/7/25 and remain on higher side till evening session on fall in dollar index towards fresh more than 3-year low spark safe haven buying ahead of uncertain reciprocal tariff outcome makes lower level buying, while in evening some profit booking seen after better than expected U.S JOLTS data makes dollar rebound and long unwinding seen in bullion and which all resulted in index close well above over previous day close.

Now, Index has Support 22450-100-21800-350-150-21000 as long hold, more upside expected towards 23500-23700 in short term. Other side only Sustain below 20800-250-20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading below short term 13-days SMA and RSI at 51 mark with Downward slope indicates more room for down side 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 Gap Down Opening on 1/7/25 but remain on higher side through out the day with initial gain seen after fall in dollar index, China factory data and on stimulus expectations while in evening some profit booking seen at higher level after dollar index rebound while later on pared gains and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17100-16950-16800-16700-400-200, 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 above short term 13 SMA while RSI at 61-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	Aug	97239	97000	96600	97650	98000	SIDEWAYS
Silver M	Aug.	106674	105300	104700	107800	108500	BULLISH

ENERGY

Crude Oil	July.	5615	5575	5525	5660	5720	BEARISH
Natural Gas	July.	290.0	282	275	298	307	BEARISH

BASE METALS

Copper	July.	898.30	887.0	880	905	915	BULLISH
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Zinc	July.	256.0	255.0	252.0	258.50	261.0	SIDEWAYS
Lead	July.	180.05	177	175	182	185	SIDEWAYS
Nickel	July.	1327.60	1300	1250	1400	1450	SIDEWAYS

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