



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

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Down Opening on 1/5/25 and remain on sideways to lower side through out the day as rebound in dollar index after likely Trade war settlement between U.S and trade partner makes safe haven premium unwinding and profit booking seen at higher level and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 21100-20800-20250-20000 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 60 mark with Downward slope indicates mix of the view 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 almost Flat Opening on 1/5/25 and remain on sideways to minor higher side through out the day as Tariff optimism and China stimulus hope makes base metals pack on demand while higher side cap by rally in dollar index & recession fear and

which all resulted in index close near days high and marginally above over previous day closing.

Now index has a Support at 16200, 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 41-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 | May | 92382 | 92100 | 91800 | 92750 | 93000 | BEARISH |
| Silver M | June. | 94830 | 94100 | 93400 | 95600 | 96500 | BEARISH |

ENERGY

| | | | | | | | |
|-------------|------|--------|------|------|------|------|---------|
| Crude Oil | May. | 4972 | 4910 | 4820 | 5010 | 5060 | BEARISH |
| Natural Gas | May. | 290.60 | 283 | 275 | 295 | 305 | BULLISH |

BASE METALS

| | | | | | | | |
|--------|------|---------|-------|-------|-------|--------|----------|
| Copper | May. | 830.70 | 820.0 | 810 | 835 | 847 | BEARISH |
| Zinc | May. | 244.25 | 243.0 | 240.0 | 249.0 | 251.50 | BEARISH |
| Lead | May. | 177.10 | 175 | 173 | 180 | 182 | SIDEWAYS |
| Nickel | May. | 1354.50 | 1300 | 1250 | 1400 | 1450 | SIDEWAYS |

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road,
Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186