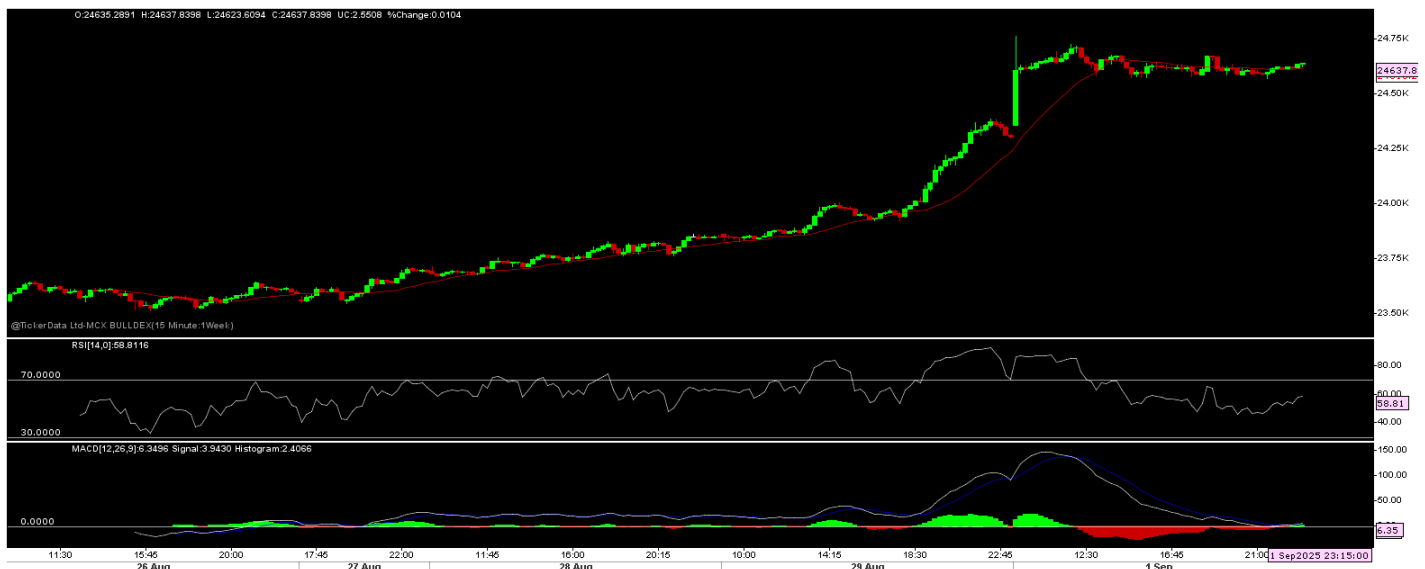




Daily Technical Outlook: Metals and Energy Sep 2th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Sharp Gap Up Opening on 1/9/25 and remain on sideways to small trading range in absence of fresh clue from overseas market as U.S was shut on holiday, while index hit fresh all time high supported by rally in Silver towards 14-year peak and Gold at time high in domestic Future exchange & at 4-month peak in international due to safe haven buying after court verdict on Tariff in U.S added by weakness in Dollar index towards late July low and which all resulted in index close well above over previous day close.

Now, Index has Support 246300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 24900-25000 in short term. Other side only Sustain below 21800 seen 21350-21000 / Dn rally in days to come.

Price is trading above short term 13-days SMA and RSI at 75 mark with Upside slope indicates more room for higher side in the counter. Other side above zero line MACD seen buying support at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research -Intra day Continue Chart

The Benchmark index seen a Gap Up Opening on 1/9/25 and remain on higher side till after noon session on weakness in dollar index while in evening profit booking seen after last week end gain and which all resulted in index close near days low and almost Flat over previous day closing.

Now index has a Support at 17400-200-100-16950-16800-16700, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16400-200 seen 16000 again in days to come.

Price is trading around short term 13 SMA while RSI at 60 marks with Flat slope indicates mix of the view in the counter. Other side slight above zero line MACD indicates more buying seen at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	Sep	104694	104400	104000	105300	105800	BULLISH
Silver M	Nov.	124440	123500	121600	124800	126000	BULLISH

ENERGY

Crude Oil	Sep.	5703	5670	5620	5730	5780	SIDEWAYS
Natural Gas	Sep.	261.30	257	250	269	275	BULLISH

BASE METALS

Copper	Sep.	897.90	890.0	882	907	915	SIDEWAYS
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Zinc	Sep.	272.20	270.0	267.50	275.0	278.0	BULLISH
Lead	Sep.	182.25	180	178	185	188	BULLISH
Nickel	Sep.	1355.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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