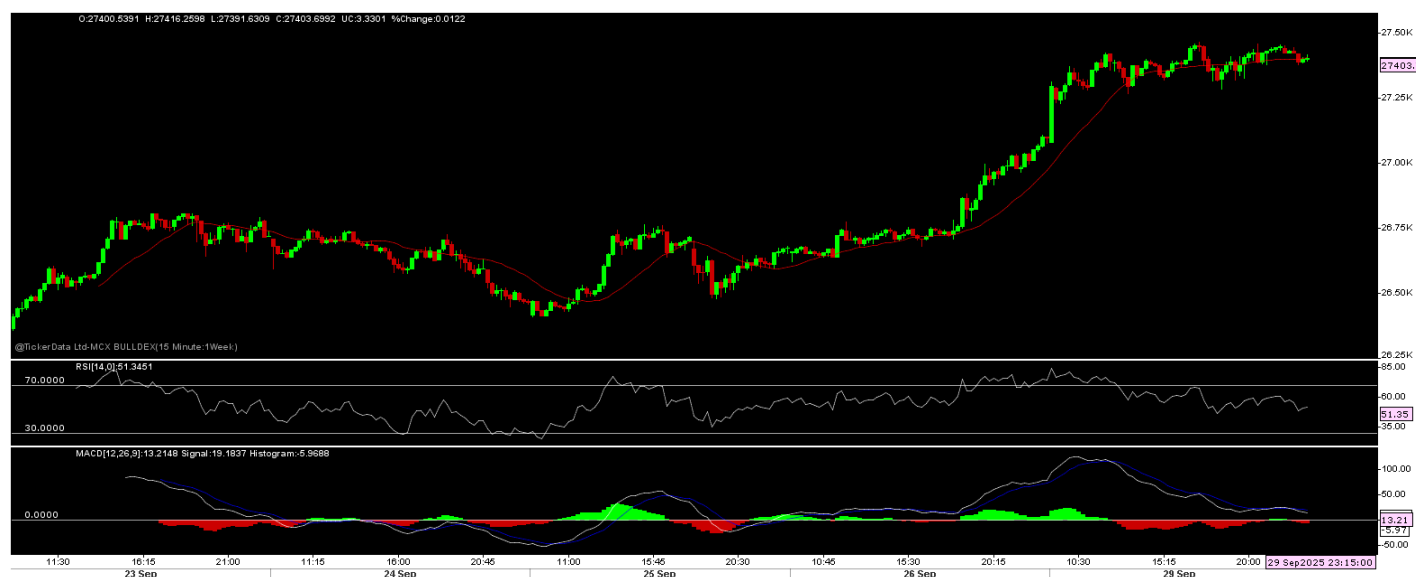




Daily Technical Outlook: Metals and Energy Sep 30th, 2025

Bullion Index



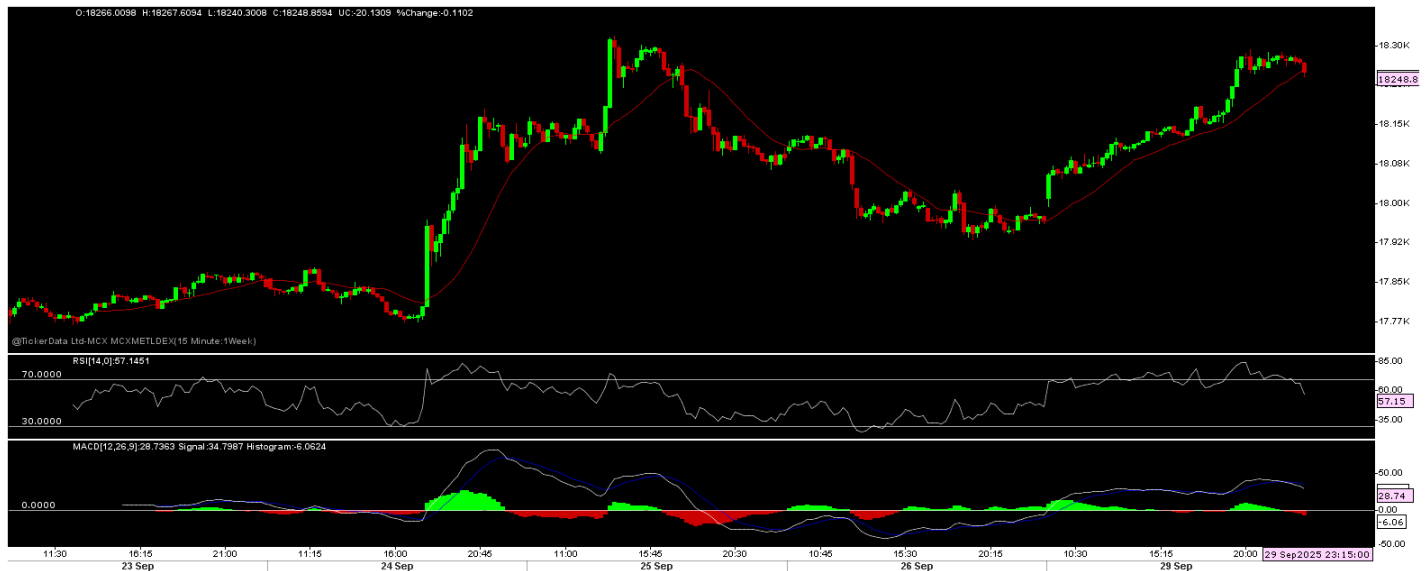
Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Gap Up Opening on 29/9/25 and remain on sideways to higher side through out the day on continue to safe haven buying after tariff woes, geopolitical concern added by higher FED rate cut expectations and strong ETF investment demand with fall in dollar index and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 27000-26600-300-25800-500-250-24900-750-500-300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 27900-28000 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 86 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 29/9/25 and remain on higher side through out the day thanks to gain in Copper after world 2nd largest Indonesia mine hold supply which might create deficit for this year while other metal also gain on fall in dollar index & demand expectations added by FED rate cut bet and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17800-600-400-200-100-16950-16800-16700, 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 67 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
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BULLIONS(Rs.)							
Gold M	Oct	115734	114900	114200	116000	116800	BULLISH
Silver M	Nov.	143294	142500	141400	144400	145500	BULLISH

ENERGY

Crude Oil	Oct.	5610	5600	5540	5730	5820	SIDEWAYS
Natural Gas	Oct.	290.20	278	270	294	302	SIDEWAYS

BASE METALS

Copper	Sep.	958.70	946.0	937	964	975	BULLISH
Zinc	Sep.	286.35	284.0	281.50	288.50	292.0	BULLISH

Lead	Sep.	182.75	178	175	184	187	BULLISH
Nickel	Sep.	1351.30	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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