



Daily Technical Outlook: Metals and Energy July 31th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 30/7/25 and remain on sideways to lower side through out the day on rebound in dollar index, trade deal deadline looming and FED expected to keep rate unchanged makes safe haven buying wipe out and technical sell off seen after price fail to break resistance zone and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 22900-750-400-100-21800 as long hold, more upside expected towards 23800-24000 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 53 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 Flat Opening on 30/7/25 and remain on seesaw to lower side through out the day on trade deal optimism, rebound in dollar index and ahead of key U.S FED rate decision makes base metals pack uncertain and which all resulted in index close near days low and marginally below over previous day closing.

Now index has a Support at 17500-250-100-16950-16800-16700, 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 above short term 13 SMA while RSI at 61 marks with Upward slope indicates more room for Upside 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	98570	98100	97750	98900	99300	SIDEWAYS
Silver M	Aug.	112684	112200	110500	114000	115100	SIDEWAYS

ENERGY

Crude Oil	Aug.	6176	6075	6000	6200	6260	BULLISH
Natural Gas	Aug.	268.90	265	257	279	285	BEARISH

BASE METALS

Copper	Aug.	897.60	893.0	882	903	912	SIDEWAYS
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Zinc	Aug.	267.55	265.5	262.50	271.50	274.0	SIDEWAYS
Lead	Aug.	181.10	178	175	1823	185	SIDEWAYS
Nickel	Aug.	1333.50	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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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

