



Daily Technical Outlook: Metals and Energy April 3th, 2025

Bullion Index



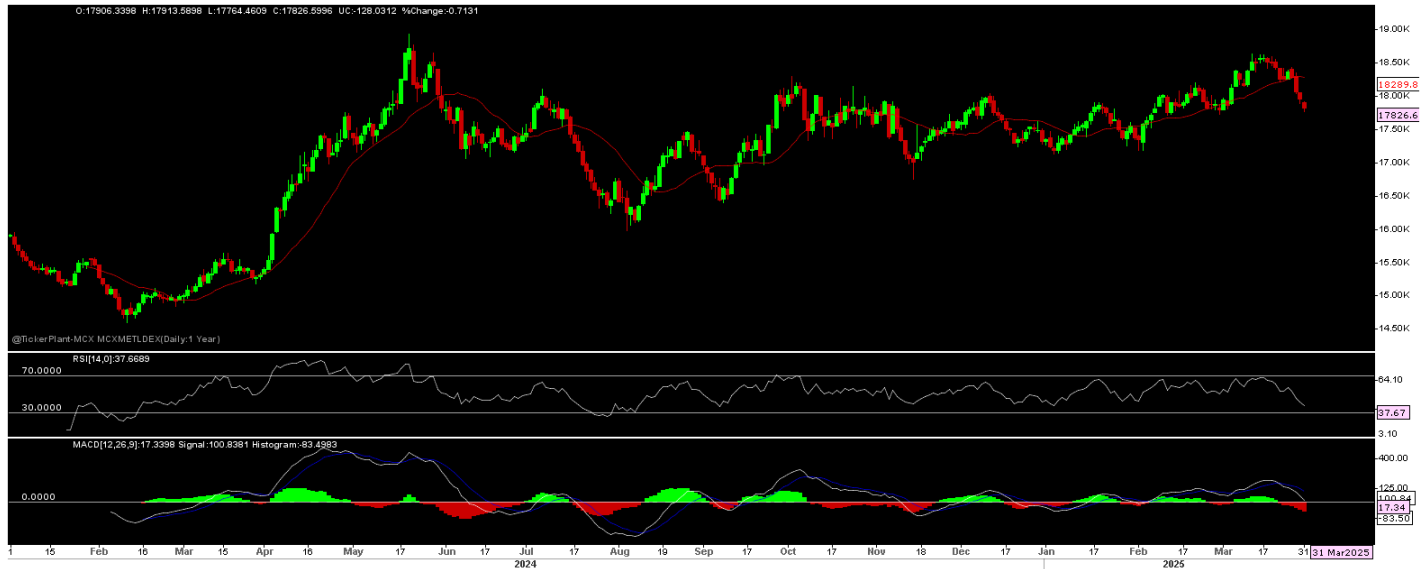
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 2/4/25 and remain on sideways to seesaw through out the day ahead of key US Reciprocal tariff announcement due later on day while initially some gain seen after fall in dollar index but traders prefer not to carry huge position ahead of tariff announcement and book profit at higher level and remain in small trading range till end of the day and which all resulted in index close almost flat over previous day close.

Now, Index has Support 21200-100-20950-20700-550-20300 as long hold, more upside expected towards 21500-21700 in short term. Other side only Sustain below 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 68 mark with Flat slope indicates more room for Upside in the counter. Other side above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 2/4/25 and remain on sideways to lower side through out the day as US tariff announcement due and any surprise tariff will impact on economy, global trades and demand for base metals force prices at lower level and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17600, as long hold, more Upside expected towards 18600-18800 in medium term. While on lower side only sustain below 17700 seen 17150-17000 upto 16750 again in days to come.

Price is trading below short term 13 SMA while RSI at 38-marks with Downward slope indicates more room for down side in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	May	90364	90000	89750	90750	91000	BULLISH
Silver M	April.	99715	98900	98000	103000	102100	SIDEWAYS

ENERGY

Crude Oil	April.	6147	6080	6010	6190	6250	BULLISH
Natural Gas	April.	347.80	337	330	351	365	SIDEWAYS

BASE METALS

Copper	April.	890.60	887.0	878	903	915	BEARISH
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Zinc	April.	264.35	263.0	260.0	267.0	270.0	BEARISH
Lead	April.	178.05	177	175	181	183	SIDEWAYS
Nickel	April.	1403.50	1350	1300	1450	1500	SIDEWAYS

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