



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 2/7/25 and remain on range bound to higher side through out the day on continue to safe haven buying after approaching reciprocal tariff deadline, U.S tax cut bill uncertainty and lower level buying despite gain in dollar index after fall in US Pvt employment data which spark rate cut hope sooner than expected and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 22450-100-21800-350-150-21000 as long hold, more upside expected towards 23500-23700 in short term. Other side only Sustain below 20800-250-20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading below short term 13-days SMA and RSI at 53 mark with Downward slope indicates more room for down side 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 Minor Gap Up Opening on 2/7/25 and remain on higher side through out the day as upbeat China factory data, stimulus expectations and lower inventory support base metals pack despite gain in dollar index and technically overbought zone and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17300-100-16950-16800-16700-400-200, 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 above short term 13 SMA while RSI at 66-marks with Upward slope indicates more room for Upside 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	Aug	97351	96950	96600	97650	98000	SIDEWAYS
Silver M	Aug.	107386	106000	104700	107800	108500	BULLISH

ENERGY

Crude Oil	July.	5753	5675	5600	5800	5860	BULLISH
Natural Gas	July.	300.10	290	282	308	320	BEARISH

BASE METALS

Copper	July.	905.40	897.0	887	907	915	BULLISH
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Zinc	July.	258.45	255.0	252.0	259.0	261.0	SIDEWAYS
Lead	July.	180.80	177	175	182	185	SIDEWAYS
Nickel	July.	1323.20	1300	1250	1400	1450	SIDEWAYS

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