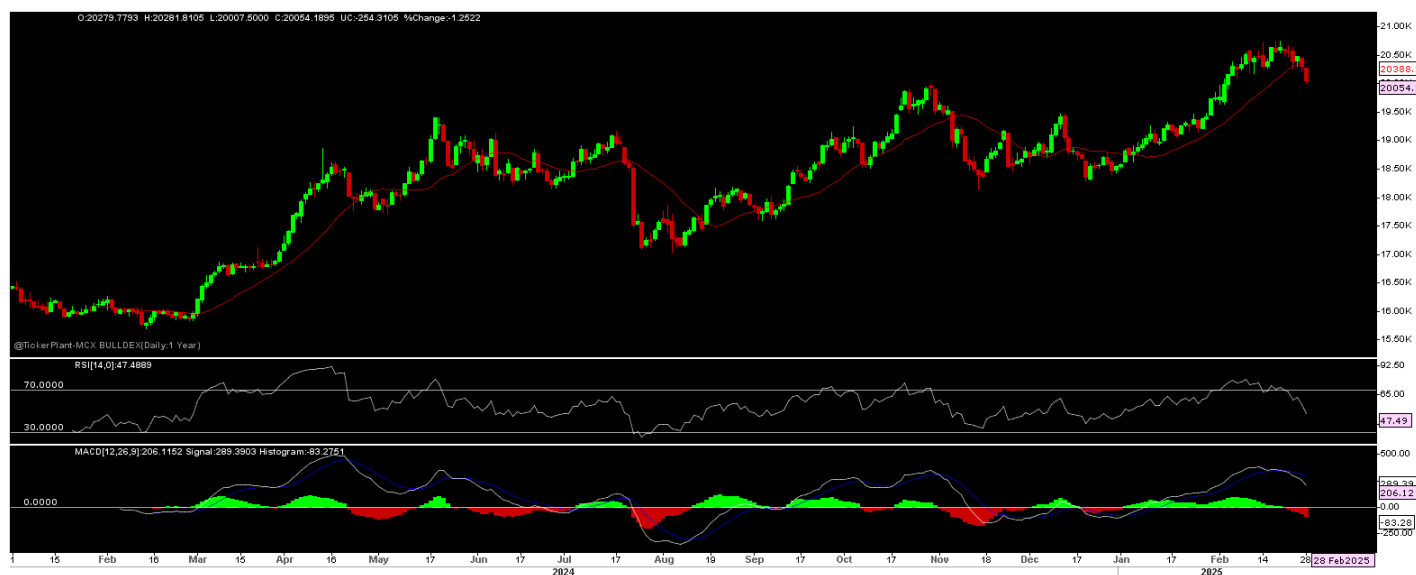




## Daily Technical Outlook: Metals and Energy Mar 3th, 2025

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 28/2/25 and remain on sideways to lower through out the day as overnight gain in dollar index and continue to profit booking at higher level after news of likely ease in geopolitical tension prompt long unwinding in bullion, while in evening some support seen after US PCE data which indicates sooner than expected US FED likely to cut rate which force dollar index lower but fail to break resistance makes bullion lower side and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 19900-19600 as long hold, more upside expected towards 20600-20700 in short term. Other side only Sustain below 19600 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 47 mark with Downward slope indicates more room for down side 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 Gap Down Opening on 28/2/25 and remain on lower side through out the day due to overnight gain in dollar index and fresh tariff thread from US president dent demand outlook for base metals pack and long unwinding seen at every high and which all resulted in index close well below over previous day closing.

Now index has a Support at 17700-500-300-150, as long hold, more Upside expected towards 18300-18500 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading around short term 13 SMA while RSI at 49-marks with Flat slope indicates mix of the view 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        | April          | 84269 | 84000 | 83800 | 84500 | 84900 | BEARISH |
| Silver M      | April.         | 94412 | 93900 | 93000 | 95100 | 96000 | BEARISH |

### ENERGY

|             |      |        |      |      |      |      |          |
|-------------|------|--------|------|------|------|------|----------|
| Crude Oil   | Mar. | 6118   | 6050 | 5970 | 6170 | 6220 | SIDEWAYS |
| Natural Gas | Mar. | 338.80 | 336  | 330  | 347  | 358  | BEARISH  |

### BASE METALS

|        |      |        |       |     |     |     |          |
|--------|------|--------|-------|-----|-----|-----|----------|
| Copper | Mar. | 861.60 | 857.0 | 850 | 869 | 877 | SIDEWAYS |
|--------|------|--------|-------|-----|-----|-----|----------|

|               |             |                |              |              |              |               |                 |
|---------------|-------------|----------------|--------------|--------------|--------------|---------------|-----------------|
| <b>Zinc</b>   | <b>Mar.</b> | <b>266.70</b>  | <b>265.0</b> | <b>262.0</b> | <b>268.0</b> | <b>270.50</b> | <b>BEARISH</b>  |
| <b>Lead</b>   | <b>Mar.</b> | <b>180.40</b>  | <b>178</b>   | <b>176</b>   | <b>184</b>   | <b>186</b>    | <b>SIDEWAYS</b> |
| <b>Nickel</b> | <b>Mar.</b> | <b>1378.20</b> | <b>1300</b>  | <b>1250</b>  | <b>1400</b>  | <b>1450</b>   | <b>SIDEWAYS</b> |

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