



Daily Technical Outlook: Metals and Energy Aug 4th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 1/8/25 and remain on sideways till evening session as market awaits key U.S data and Update on tariff, and in evening after U.S Non farm data which came below expected makes dollar index as well U.S Bond yield lower on rate cut optimism and sharp rally seen in bullion added by safe haven buying after list of countries slap with reciprocal tariff by U.S and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 22750-400-100-21800 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 around 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 Flat Opening on 1/8/25 and remain on lower side through out the day after U.S president impose 50% tariff on Copper imports added by demand concern after list of countries impose tariff and subdues manufacturing numbers from China as well Asian countries makes selloff in base metals pack and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17100-16950-16800-16700, 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 below short term 13 SMA while RSI at 43 marks with Downward 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
BULLIONS(Rs.)							
Gold M	Sep	99240	98850	98300	99500	99950	BULLISH
Silver M	Aug.	110996	109000	107200	111000	112200	BEARISH

ENERGY

Crude Oil	Aug.	5887	5840	5780	6000	6080	SIDEWAYS
Natural Gas	Aug.	270.30	261	255	279	285	BEARISH

BASE METALS

Copper	Aug.	879.70	871.0	860	890	898	BEARISH
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Zinc	Aug.	262.0	259.0	255.0	263.50	267.0	BEARISH
Lead	Aug.	179.25	178	175	182	185	SIDEWAYS
Nickel	Aug.	1327.60	1300	1250	1400	1450	SIDEWAYS

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