



**Daily Technical Outlook: Metals and Energy Feb 4th, 2025**

**Bullion Index**



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 3/2/25 and remain on higher side through out the day after US president impose tariff on 3 big trade countries effective from 4-Feb which makes dollar index rally towards 3-week high while continue to safe haven buying seen in bullion especially in gold after trade war & financial market jitter added by technical break out makes bullion eye catcher and which all resulted in near its all time high, index close near days high and well above over previous day close.

Now, Index has Support 19700-600-400-150-18900 as long hold, more upside expected towards 20100-20500 in short term. Other side only Sustain below 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 74 mark with upward 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 Minor Gap Down Opening on 3/2/25 but remain on higher side through out the day as tariff threat become reality and focus now on supply side which seen tight while as expected earlier to impose tariff on some base metals not materialize yet also prompt short covering and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17300-150, as long hold, more Upside expected towards 18050-18300-18500 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 51-marks with Downward slope indicates mix of the view 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
<b>BULLIONS(Rs.)</b>							
Gold M	Mar	82625	82400	82000	82800	83100	BULLISH
Silver M	Feb.	94065	93000	92100	94700	95500	BULLISH

## ENERGY

Crude Oil	Feb.	6334	6285	6240	6400	6520	BEARISH
Natural Gas	Feb.	291.70	283	275	297	305	BULLISH

## BASE METALS

Copper	Feb.	835.80	824.0	818	837	845	BULLISH
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<b>Zinc</b>	<b>Feb.</b>	<b>267.15</b>	<b>262.5</b>	<b>258.50</b>	<b>268.0</b>	<b>270.0</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Feb.</b>	<b>179.0</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Feb.</b>	<b>1337.10</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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