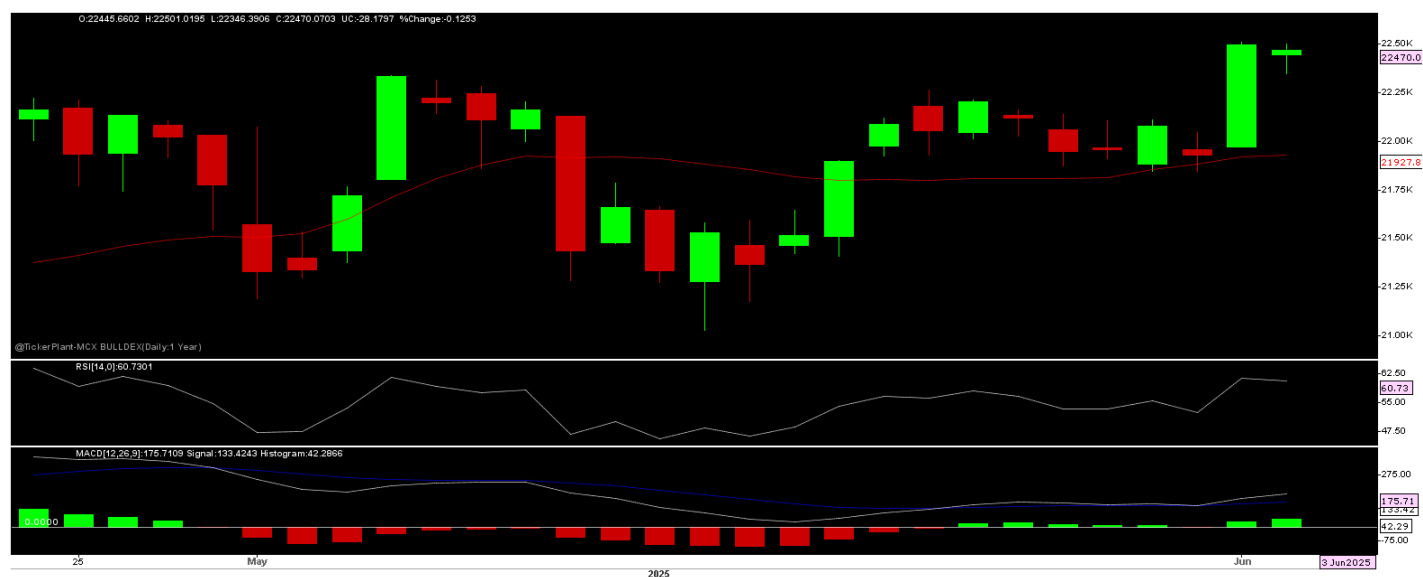




Daily Technical Outlook: Metals and Energy June 4th, 2025

Bullion Index



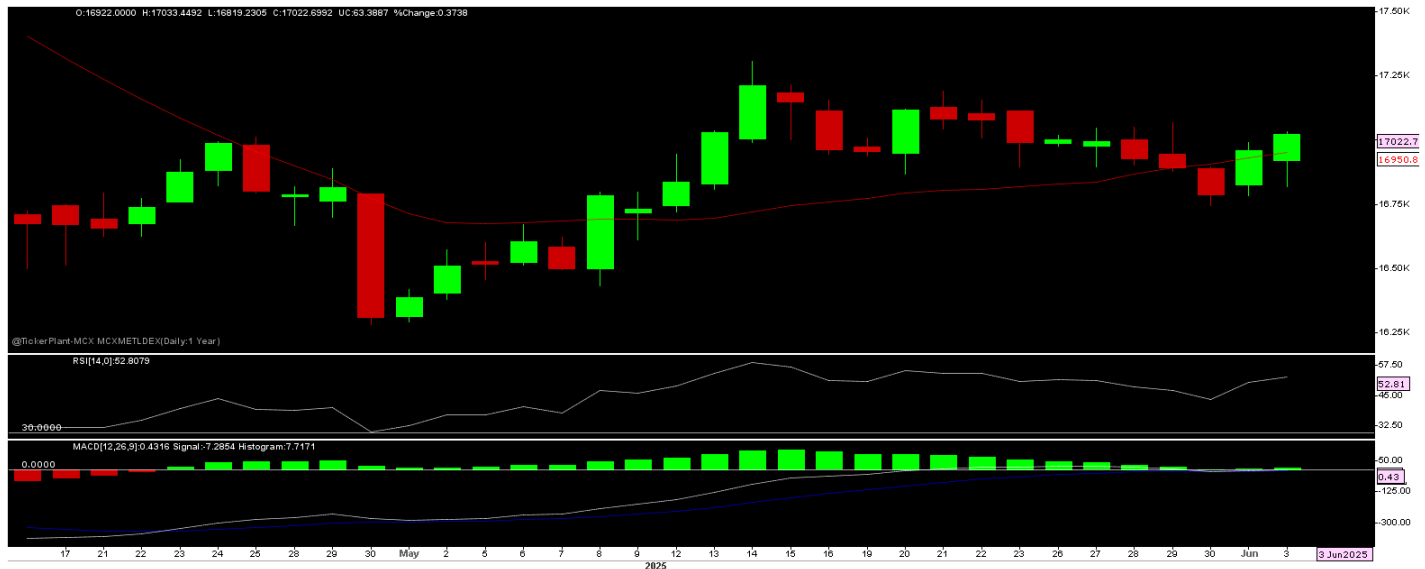
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 3/6/25 and remain on sideways to small trading range till evening session on pressure from recovery in dollar index from near 3-year low, while in evening after US JOLTS data, lower level buying seen on concern from ongoing trade war and safe haven buying after geopolitical concern and ahead of ECB rate decision as well U.S Non Farm data due on Friday and which all resulted in index close near days high and almost flat over previous day close.

Now, Index has Support 22300-100-21800-350-150-21000 as long hold, more upside expected towards 22700-22800 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 above short term 13-days SMA and RSI at 61 mark with Upward slope indicates more room for Upside 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 Gap Down Opening on 3/6/25 but remain on higher side through out the day as initial fall seen due to run up in dollar index from multi week low, while demand expectations and China stimulus prediction makes lower level buying in base metals pack supported by fall in inventory makes positive scenario for intra day trade and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 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 around short term 13 SMA while RSI at 52-marks with Flat slope indicates mix of the clue 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	June	97208	96750	96500	97500	97900	BULLISH
Silver M	June.	101002	99600	98200	101200	102700	BULLISH

ENERGY

Crude Oil	June.	5455	5380	5320	5480	5550	BULLISH
Natural Gas	June.	319.80	308	300	323	330	SIDEWAYS

BASE METALS

Copper	June.	871.60	861.0	852	873	882	SIDEWAYS
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Zinc	June.	255.15	252.0	249.0	256.0	258.0	SIDEWAYS
Lead	June.	178.80	175	173	180	182	SIDEWAYS
Nickel	June.	1337.0	1300	1250	1400	1450	SIDEWAYS

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