



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 3/3/25 and remain on sideways to higher side through out the day due to fall in dollar index and continue to safe haven buying after ongoing trade war and uncertainty about tariff from US makes investors land towards bullion despite likely ease in geopolitical tension and last week data indicates sooner than expected US FED likely to cut rate and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 20100-19900-19600 as long hold, more upside expected towards 20600-20700 in short term. Other side only Sustain below 19600 seen 19400-19000-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading below short term 13-days SMA and RSI at 56 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 Up Opening on 3/3/25 and remain on sideways to higher side through out the day in expectations of more stimulus from China this week end meeting added by fall in dollar index and short covering makes base metals northward and which all resulted in index close near days high and well above 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 55-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	85355	85000	84750	85450	85900	SIDEWAYS
Silver M	April.	96093	95400	94600	96700	97600	SIDEWAYS

ENERGY

Crude Oil	Mar.	5989	5940	5890	6010	6100	BEARISH
Natural Gas	Mar.	355.0	347	338	361	370	SIDEWAYS

BASE METALS

Copper	Mar.	866.05	857.0	850	869	877	SIDEWAYS
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Zinc	Mar.	270.05	267.50	265.0	271.0	274.50	SIDEWAYS
Lead	Mar.	180.55	178	176	184	186	SIDEWAYS
Nickel	Mar.	1378.10	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

