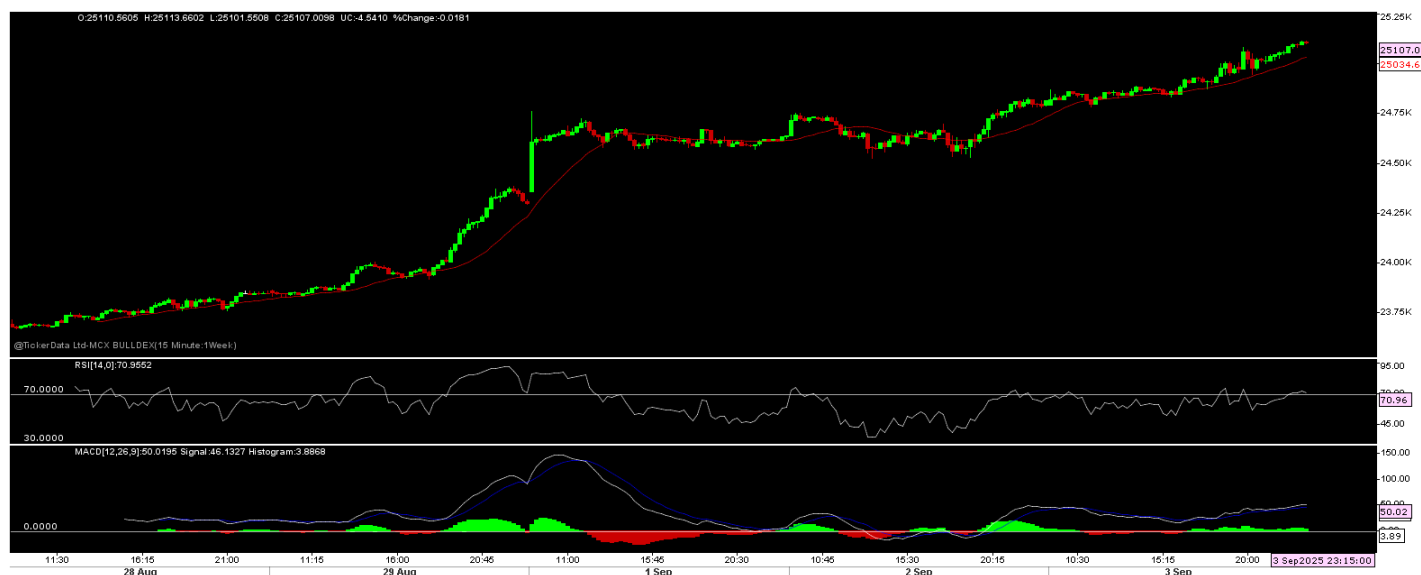




Daily Technical Outlook: Metals and Energy Sep 4th, 2025

Bullion Index



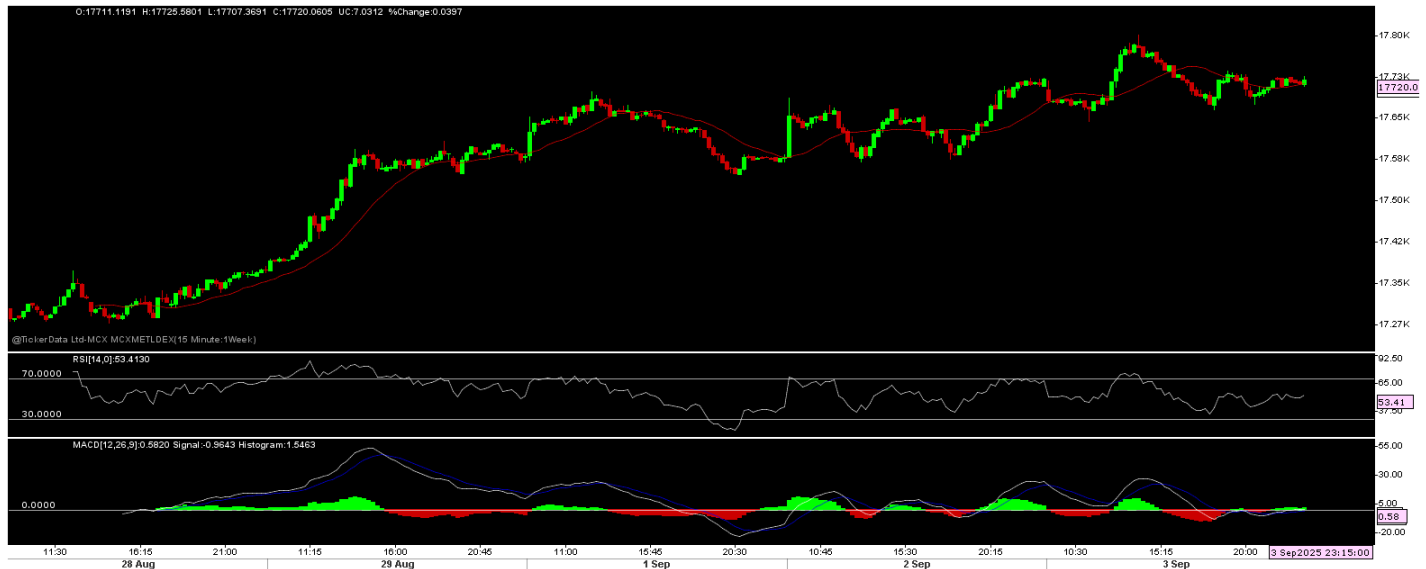
Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Flat Opening on 3/9/25 and remain on sideways to higher side through out the day on continue to safe haven buying due to ongoing tariff concern, FED independent question, supported by FED rate cut bet in this month meet and subdued dollar index all makes Spot gold hit all time high above \$ 3500 mark and Silver towards 14-year peak and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 24750-500-300-23900-23650-400-200-23000-22750-400-100-21800 as long hold, more upside expected towards 25400-25500 in short term. Other side only Sustain below 21800 seen 21350-21000 / Dn rally in days to come.

Price is trading above short term 13-days SMA and RSI at 79 mark with Upside slope indicates more room for higher side in the counter. Other side above zero line MACD seen buying support at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research -Intra day Continue Chart

The Benchmark index seen a Flat Opening on 3/9/25 and remain on ups & down till evening session on demand expectations & fall in dollar index while weaker than expected China as well U.S data dent base metals pack rally and which all resulted in index close almost flat over previous day closing.

Now index has a Support at 17600-400-200-100-16950-16800-16700, 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 around short term 13 SMA while RSI at 61 marks with Flat 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	Oct	107080	106600	106200	107200	107700	BULLISH
Silver M	Nov.	125678	124500	123400	126200	127500	BULLISH

ENERGY

Crude Oil	Sep.	5634	5620	5550	5720	5790	SIDEWAYS
Natural Gas	Sep.	269.20	260	252	277	285	BULLISH

BASE METALS

Copper	Sep.	906.20	896.0	890	910	920	SIDEWAYS
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Zinc	Sep.	275.25	272.0	270.0	278.0	280.0	BULLISH
Lead	Sep.	181.75	180	178	185	188	BULLISH
Nickel	Sep.	1349.20	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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