



## Daily Technical Outlook: Metals and Energy Feb 5th, 2025

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 4/2/25 and remain on sideways till evening session after US president delay tariff hike on Canada & Mexico by 1-month but levied as decided on China makes dollar tumble from previous day high while in evening sharp uprally seen in bullion on continue to safe haven buying after trade war & financial market jitter added by technical break out makes bullion eye catcher makes domestic future market Bullion Index at all time high and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 19900-700-600-400-19150 as long hold, more upside expected towards 20400-20500 in short term. Other side only Sustain below 19100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 76 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 Flat Opening on 4/2/25 but remain on sideways to small trading range with price seesaw through out the day as traders analyse tariff on largest base metal consumer China and its impact on demand while fall in dollar index offer some support other sides still uncertainty about next move from US president makes base metals in small range and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 1750-300-150, 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 54-marks with Upward 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
BULLIONS(Rs.)							
Gold M	Mar	83162	82850	82600	83200	83500	BULLISH
Silver M	Feb.	95456	94800	93700	95700	96500	BULLISH

ENERGY

Crude Oil	Feb.	6343	6275	6175	6400	6520	BEARISH
Natural Gas	Feb.	287.50	281	275	297	305	SIDEWAYS

BASE METALS

Copper	Feb.	839.85	834.0	824	842	850	BULLISH
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<b>Zinc</b>	<b>Feb.</b>	<b>267.85</b>	<b>265.5</b>	<b>262.5</b>	<b>269.0</b>	<b>272.0</b>	<b>SIDEWAYS</b>
<b>Lead</b>	<b>Feb.</b>	<b>179.80</b>	<b>177</b>	<b>175</b>	<b>182</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Feb.</b>	<b>1335.0</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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