



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

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 2/5/25 and remain on sideways to higher side till evening session on soft dollar and safe haven buying at lower level after price corrected in last few session while in evening after U.S Non farm data recovery seen in dollar index with expectations that strong Job market might call FED to hold rate for longer period and sell off seen in Bullion and which all resulted in index close near days low and almost flat over previous day close.

Now, Index has Support 21100-20800-20250-20000 as long hold, more upside expected towards 22700-22800 in short term. Other side only Sustain below 20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading around short term 13-days SMA and RSI at 57 mark with Downward slope indicates mix of the view 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 marginal Gap Up Opening on 2/5/25 and remain on higher side through out the day on Trade war optimism between U.S - China and stimulus hope top metal

consumer China makes base metals pack on demand while higher side cap seen by gain in dollar index & recession fear and which all resulted in index close well above over previous day closing.

Now index has a Support at 16200, 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 below short term 13 SMA while RSI at 43-marks with Downward slope indicates more room for down side 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	May	92692	92400	92100	93300	93500	BEARISH
Silver M	June.	94150	93900	93000	95600	96500	BEARISH

### ENERGY

Crude Oil	May.	4940	4890	4820	5030	5100	BEARISH
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<b>Natural Gas</b>	<b>May.</b>	<b>306.60</b>	<b>297</b>	<b>289</b>	<b>308</b>	<b>315</b>	<b>BULLISH</b>
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## BASE METALS

<b>Copper</b>	<b>May.</b>	<b>841.25</b>	<b>834.0</b>	<b>820</b>	<b>847</b>	<b>853</b>	<b>BEARISH</b>
<b>Zinc</b>	<b>May.</b>	<b>245.70</b>	<b>243.0</b>	<b>240.0</b>	<b>249.0</b>	<b>251.50</b>	<b>BEARISH</b>
<b>Lead</b>	<b>May.</b>	<b>176.55</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>182</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>May.</b>	<b>1352.0</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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