



Daily Technical Outlook: Metals and Energy Sep 5th, 2025

Bullion Index



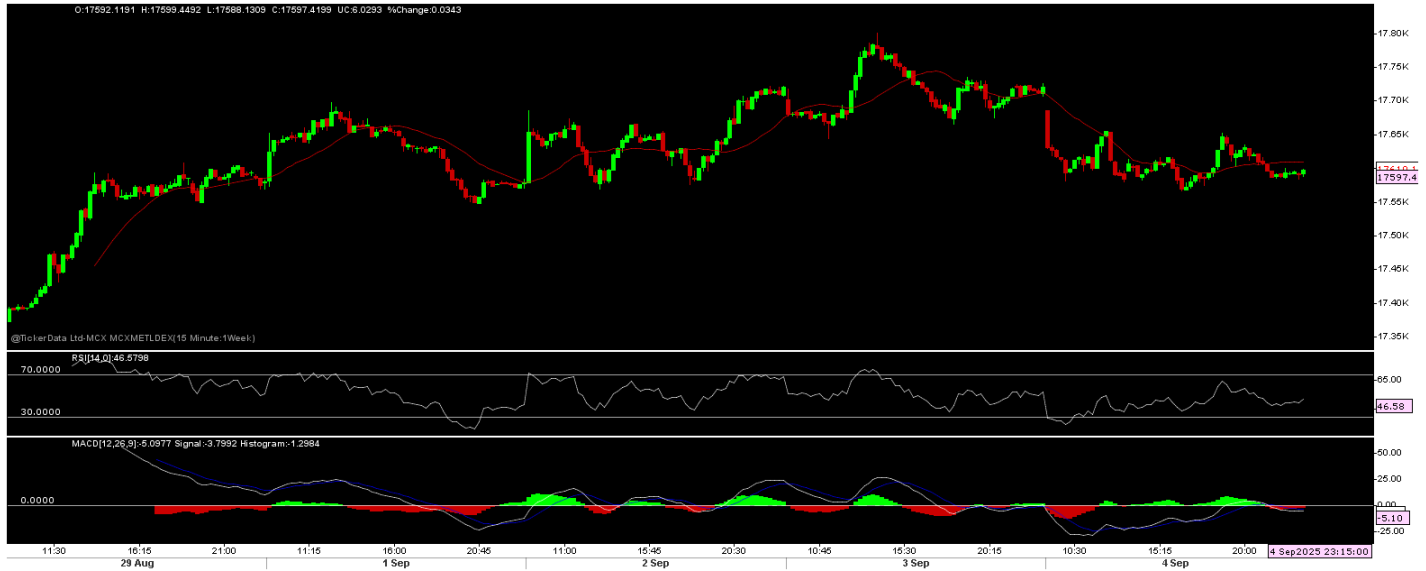
Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Sharp Gap Down Opening on 4/9/25 and remain on sideways to lower side through out the day on profit booking & long unwinding after price hit all time high while recovery in dollar index & ahead of key U.S Non Farm data prompt traders to avoid large position and which all resulted in index close well below 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 77 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 Gap Down Opening on 4/9/25 and remain on lower side through out the day due to rebound in dollar index & weaker than expected U.S & Euro zone data dent demand scenario for base metals pack, while expected U.S FED rate cut & tariff related uncertainty offer support and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17400-200-100-16950-16800-16700, 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 59 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	106310	106000	105500	106800	107200	BULLISH
Silver M	Nov.	123791	123000	122000	125000	126200	BULLISH

ENERGY

Crude Oil	Sep.	5611	5560	5500	5640	5720	SIDEWAYS
Natural Gas	Sep.	272.40	266	260	277	285	BULLISH

BASE METALS

Copper	Sep.	899.75	896.0	890	910	920	SIDEWAYS
Zinc	Sep.	273.30	272.0	270.0	275.0	278.0	SIDEWAYS
Lead	Sep.	181.40	180	178	185	188	BULLISH

Nickel	Sep.	1340.0	1300	1250	1400	1450	SIDEWAYS
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Technical Research Analyst

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