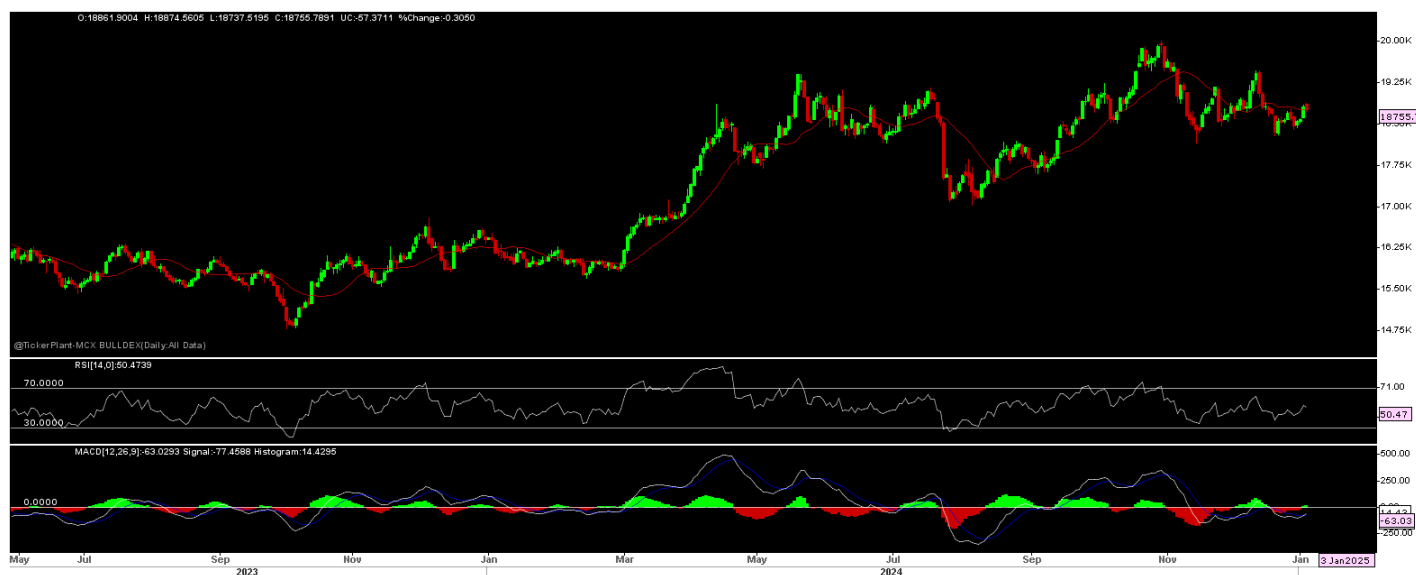




## Daily Technical Outlook: Metals and Energy Jan 6th, 2025

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 3/1/25 and remain on sideways to higher side in small range till evening session as market await fresh clue to safe haven buying and year begin allocation support prices while in evening sell off seen after gain in dollar index and profit booking after this week rally and which all resulted in index close near days low and well below over previous day close.

Now, Index has Resistance at 18900-19100, as long hold, more Downside expected towards 18200-17850-650/upto 17100-17000 in short term. Other side only Sustain above 19100-19500 seen again 20100-20200 in days to come.

Price is trading below short term 13-days SMA and RSI at 50 mark with Flat slope indicates more room for down side in the counter. Other side below zero line MACD seen pressure at every rally.

## Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 3/1/25 and remain on range bound to small range through out the day as pressure seen from weaker than expected manufacturing data across Euro zone as well Asia added by rally in dollar index makes base metals lower side while support seen from stimulus hope from top consumer China after subdued economic number recently and which all resulted in index close well below over previous day closing.

Now index has a Resistance at 17250-400-550-650-850-18050, as long hold, more Downside expected towards 17000 upto 16750 in medium term. While on higher side only sustain above 18050 seen 18300-18500 again in days to come.

Price is trading below short term 13 SMA while RSI at 37-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
BULLIONS(Rs.)							
Gold M	Feb	77343	77150	76900	77600	77900	SIDEWAYS
Silver M	Feb.	89309	88900	88200	90100	91000	SIDEWAYS

ENERGY

Crude Oil	Jan.	6373	6300	6240	6400	6460	BULLISH
Natural Gas	Jan.	289.80	287	278	302	310	BEARISH

BASE METALS

Copper	Jan.	800.35	794.0	789	803	812	BEARISH
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<b>Zinc</b>	<b>Jan.</b>	<b>273.45</b>	<b>272.5</b>	<b>270.0</b>	<b>276.0</b>	<b>279.0</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>176.65</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1327.50</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>

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