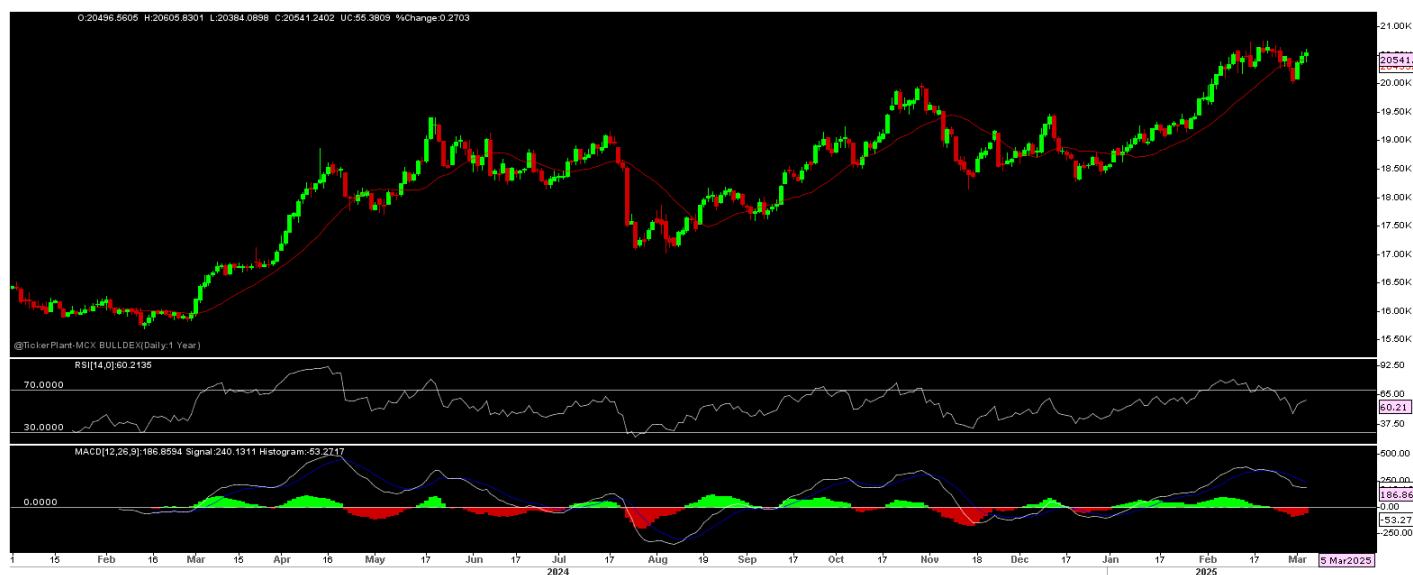




Daily Technical Outlook: Metals and Energy Mar 6th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 5/3/25 and remain on sideways to higher side till evening session due to fall in dollar index towards 3-monht low offer lower level buying in bullion while in evening after US Pvt payroll data and Service PMI profit booking seen with some news of change in tariff impose structure but in late evening tracking rally in Euro which hit almost 4-month high short covering seen and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Support 20300-100-19900-19600 as long hold, more upside expected towards 20600-20700 in short term. Other side only Sustain below 19600 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 60 mark with Sideways slope indicates mix of the view 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 5/3/25 and remain on higher side through out the day thanks to more stimulus expected as per China annual meeting with 5% growth expected for current year which might boost base metals demand at world largest consumer added by fall in dollar index prompt traders lower level buying and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17850-700-500-300-150, as long hold, more Upside expected towards 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 above short term 13 SMA while RSI at 60-marks with upper slope indicates more room for upside in the counter. Other side slight above zero line MACD indicates support in prices at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
BULLIONS(Rs.)							
Gold M	April	85848	85450	85200	86300	86600	BULLISH
Silver M	April.	97491	96400	95400	97800	98500	BULLISH

ENERGY

Crude Oil	Mar.	5756	5680	5630	5850	5950	BEARISH
Natural Gas	Mar.	386.70	375	367	394	400	BULLISH

BASE METALS

Copper	Mar.	880.0	872.0	862	883	890	BULLISH
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Zinc	Mar.	271.75	268.50	265.0	272.50	274.5	SIDEWAYS
Lead	Mar.	181.25	178	176	184	186	SIDEWAYS
Nickel	Mar.	1385.50	1300	1250	1400	1450	SIDEWAYS

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