



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

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 5/5/25 and remain on higher side through out the day due to fall in dollar index and safe haven buying after ongoing trade war & still uncertainty about reciprocal tariff makes short covering and fresh buying after price fall in last few days and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 21400-100-20800-20250-20000 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 60 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 Flat Opening on 5/5/25 and remain on seesaw to higher side through out the day on Trade war optimism between U.S - China and stimulus hope top metal

consumer China added by fall in dollar index makes base metals pack attractive at lower level and which all resulted in index close almost flat over previous day closing.

Now index has a Support at 16350-200, 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	94667	94100	93800	95200	95500	SIDEWAYS
Silver M	June.	94525	93900	93000	95600	96500	BEARISH

## ENERGY

Crude Oil	May.	4832	4770	4700	4940	5030	BEARISH
Natural Gas	May.	300.0	297	289	312	320	BULLISH

## BASE METALS

Copper	May.	842.50	834.0	820	848	853	BEARISH
Zinc	May.	245.80	243.0	240.0	249.0	251.50	BEARISH
Lead	May.	176.90	175	173	180	182	SIDEWAYS
Nickel	May.	1330.0	1300	1250	1400	1450	SIDEWAYS

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