



Daily Technical Outlook: Metals and Energy Feb 7th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 6/2/25 and remain on sideways to lower side through out the day as gain in dollar index and profit booking after some ease in geopolitical tension news prompt profit booking seen in bullion at higher level and which all resulted in index close marginally below over previous day close.

Now, Index has Support 20100-19900-700-600-400-19150 as long hold, more upside expected towards 20400-20500 in short term. Other side only Sustain below 19100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 76 mark with upward slope indicates more room for Upside 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 Gap Up Opening on 6/2/25 and remain on sideways to higher side through out the day to test 2-week high intra day as market digest tariff war between China-US and after 1-month delay in tariff for 2-country prompt base metals to focus on demand revival hope and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17700-500-300-150, as long hold, more Upside expected towards 18050-18300-18500 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 57-marks with Upward slope indicates mix of the view 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	Mar	83856	83600	83350	84000	84300	BULLISH
Silver M	Feb.	95372	94700	93700	95700	96300	BULLISH

ENERGY

Crude Oil	Feb.	6210	6170	6100	6270	6320	BEARISH
Natural Gas	Feb.	295.80	286	279	300	307	SIDEWAYS

BASE METALS

Copper	Feb.	854.65	843.0	834	860	868	BULLISH
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Zinc	Feb.	269.35	267.50	264.0	272.0	275.0	SIDEWAYS
Lead	Feb.	180.60	177	175	182	184	SIDEWAYS
Nickel	Feb.	1343.0	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

