



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 6/1/25 and remain on sideways to higher side till evening session thanks to fall in dollar index after media report that US elected president not likely to impose tariff on all items in all country makes dollar index southward from 2-year peak, while in evening recovery seen in dollar index and higher US Bond yield pressure bullion and profit booking seen after price fail to break resistance in chart and which all resulted in index close marginally above over previous day close.

Now, Index has Resistance at 18950-19100, 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 52 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 6/1/25 and remain on higher side through out the day as upbeat China data and fall in dollar index from 2-year high makes base metals attractive at lower level and which all resulted in index close near days high and well above over previous day closing.

Now index has a Resistance at 17400-550-650, as long hold, more Downside expected towards 17000 upto 16750 in medium term. While on higher side only sustain above 17650 seen 18050-18300-18500 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
BULLIONS(Rs.)							
Gold M	Feb	77149	76750	76550	77500	77900	SIDEWAYS
Silver M	Feb.	90574	89300	88700	91500	92100	SIDEWAYS

ENERGY

Crude Oil	Jan.	6308	6240	6200	6400	6460	BULLISH
Natural Gas	Jan.	310.60	303	295	320	327	SIDEWAYS

BASE METALS

Copper	Jan.	812.55	801.0	794	820	830	BULLISH
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Zinc	Jan.	273.95	272.0	270.0	276.0	279.0	BEARISH
Lead	Jan.	177.40	175	173	180	184	SIDEWAYS
Nickel	Jan.	1315.0	1300	1250	1400	1450	SIDEWAYS

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