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

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 4/7/25 and remain on sideways to small trading range due to no fresh clue from U.S which shut for holiday while some support seen at lower level on safe haven buying ahead of trade deal deadline next week and fall in dollar index after U.S pass tax cut bill which might increase countries debt, also positive for Bullion, other side delay in interest rate cut cycle by FED after upbeat Job data pressure bullion higher level and which all resulted in index close marginally above over previous day close.

Now, Index has Support 22450-100-21800-350-150-21000 as long hold, more upside expected towards 23500-23700 in short term. Other side only Sustain below 20800-250-20000-19900-600 seen 19400-100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading below short term 13-days SMA and RSI at 52 mark with Downward slope indicates more room for down side 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 4/7/25 and remain on lower side through out the day on continue profit booking at higher level as trade deal uncertainty and demand concern especially from top metal consumer China after recent mix of data and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 17100-16950-16800-16700-400-200, 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 above short term 13 SMA while RSI at 54-marks with Upward slope indicates more room for Upside 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	Aug	96967	96650	96450	97300	97800	SIDEWAYS
Silver M	Aug.	108303	107000	106000	108700	109500	BULLISH

ENERGY

Crude Oil	July.	5690	5650	5590	5740	5800	SIDEWAYS
Natural Gas	July.	290.80	288	282	308	320	BEARISH

BASE METALS

Copper	July.	891.90	887.0	880	900	908	SIDEWAYS

Zinc	**July.**	**256.70**	**255.0**	**252.0**	**259.0**	**261.0**	**SIDEWAYS**
Lead	**July.**	**181.45**	**178**	**175**	182	**185**	**SIDEWAYS**
Nickel	**July.**	**1336.70**	**1300**	**1250**	**1400**	**1450**	**SIDEWAYS**

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