



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 6/3/25 and remain on sideways to lower side till evening session due to profit booking after price fail to break technical resistance level and some ease in tariff war news, while in evening after Euro hit 4-month high and dollar index fall towards 4-month low, lower level buying seen in bullion added by safe haven demand after more trade war situation and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Support 20400-300-100-19900-19600 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 62 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 Gap Up Opening on 6/3/25 and remain on higher side through out the day thanks to more stimulus expected from top metal consumer China after its annual meeting announcement with 5% growth target for current year and more stimulus on way which likely to boost demand for base metals added by fall in dollar index prompt traders to 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 18100-17850-700-500-300-150, as long hold, more Upside expected towards 18500-18700 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 67-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	86002	85550	85400	86300	86600	BULLISH
Silver M	April.	980252	97200	96400	98300	99000	BULLISH

ENERGY

Crude Oil	Mar.	5784	5725	5680	5850	5950	BEARISH
Natural Gas	Mar.	373.90	368	360	382	394	BULLISH

BASE METALS

Copper	Mar.	890.85	881.0	872	894	900	BULLISH
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Zinc	Mar.	275.80	272.50	270.0	277.0	280.0	BULLISH
Lead	Mar.	181.60	178	176	184	186	SIDEWAYS
Nickel	Mar.	1404.40	1350	1300	1450	1500	SIDEWAYS

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