



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

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 6/5/25 and remain on sideways to higher side through out the day thanks to fall in dollar index and continue safe haven buying after fresh tariff threat from U.S president and still uncertainty about reciprocal tariff settlements resulted in short covering & seen fresh lower level buying in bullion and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 22000-21400-100-20800-20250-20000 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 above short term 13-days SMA and RSI at 65 mark with Flat 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 Sharp Gap Up Opening on 6/5/25 but remain on lower side till evening session on profit booking after price fail to break key resistance zone & not so

attractive data from China, while in evening recovery seen after fall in dollar index and which all resulted in index close well above over previous day closing.

Now index has a Support at 16500-350-200, 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 45-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	May	97460	97000	96750	97500	98000	BULLISH
Silver M	June.	96732	96100	94600	97000	98000	SIDEWAYS

ENERGY

Crude Oil	May.	5011	4940	4880	5060	5110	BEARISH
Natural Gas	May.	292.10	288	280	305	312	BEARISH

BASE METALS

Copper	May.	851.15	842.0	834	853	860	SIDEWAYS
Zinc	May.	246.85	243.0	240.0	251.0	251.50	BEARISH
Lead	May.	175.80	175	173	180	182	SIDEWAYS
Nickel	May.	1339.10	1300	1250	1400	1450	SIDEWAYS

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