



Daily Technical Outlook: Metals and Energy April 8th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 7/4/25 and remain on sideways to lower side through out the day as continue to pressure from sharp sell off in equity prompt margin call for other assets too added by gain in dollar index makes bullion on lower side. However FED likely to cut rate sooner than expected after reciprocal tariff & tariff war between US and other countries support bullion on lower level and which all resulted in index close near days low and well below over previous day close.

Now, Index has Support 20000 as long hold, more upside expected towards 21400-21500 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 below short term 13-days SMA and RSI at 48 mark with downward slope indicates mix of the clue in the counter. Other side below zero line MACD seen selling pressure at every rally.

Metals Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 7/4/25 and remain on seesaw through out the day as initially fall seen on demand concern after US reciprocal tariff and tariff war situation

while in evening some support seen at lower level after market news that US reciprocal tariff might delay, but that news was seen roomer and again selling seen in base metals pack and which all resulted in index close almost flat over previous day closing.

Now index has a Support at 16250, as long hold, more Upside expected towards 17900-18000 in medium term. While on lower side only sustain below 16250 seen 16000 again in days to come.

Price is trading below short term 13 SMA while RSI at 27-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	86819	86650	86400	87400	87700	BEARISH
Silver M	April.	88343	87700	87000	89700	90500	BEARISH

ENERGY

Crude Oil	April.	5293	5160	5100	5350	5410	BEARISH
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Natural Gas	April.	322.60	316	308	331	338	BEARISH
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BASE METALS

Copper	April.	805.60	799.0	788	820	827	BEARISH
Zinc	April.	253.20	250.50	247.0	257.0	260.0	BEARISH
Lead	April.	175.80	175	173	178	180	SIDEWAYS
Nickel	April.	1369.0	1350	1300	1450	1500	SIDEWAYS

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