



## Daily Technical Outlook: Metals and Energy Jan 8th, 2025

### Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 7/1/25 and remain on sideways to higher side till evening session after fall in dollar index to test 1-week low & some cool off US bond yield makes bullion attractive at lower level while in evening after US JOLT and Service PMI data, indicates fewer rate cut by US FED in near future and makes some profit booking at higher level and which all resulted in index close marginally above over previous day close.

Now, Index has Resistance at 19000-19100, 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 around short term 13-days SMA and RSI at 54 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 7/1/25 and remain on higher side through out the day as fall in dollar index towards 1-week low and positive China data with more stimulus expectations makes base metals positive while higher side cap by technical resistance from where price turn lower side in intra day trade 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 46-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	77514	77100	76750	77900	78200	SIDEWAYS
Silver M	Feb.	90897	89300	88700	91700	92500	SIDEWAYS

ENERGY

Crude Oil	Jan.	6385	6325	6240	6400	6460	BULLISH
Natural Gas	Jan.	300.60	295	287	314	322	SIDEWAYS

BASE METALS

Copper	Jan.	816.65	810.0	801	820	830	BULLISH
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<b>Zinc</b>	<b>Jan.</b>	<b>273.90</b>	<b>272.0</b>	<b>270.0</b>	<b>276.0</b>	<b>279.0</b>	<b>BEARISH</b>
<b>Lead</b>	<b>Jan.</b>	<b>177.70</b>	<b>175</b>	<b>173</b>	<b>180</b>	<b>184</b>	<b>SIDEWAYS</b>
<b>Nickel</b>	<b>Jan.</b>	<b>1312.30</b>	<b>1250</b>	<b>1200</b>	<b>1350</b>	<b>1400</b>	<b>SIDEWAYS</b>

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