



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

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 7/7/25 and remain on sideways to lower side till evening session on rebound in dollar index, while in evening after U.S President threat for fresh reciprocal tariff on BRICS nation as well on other countries makes safe haven buying in bullion despite firm dollar index and technical break out fuel rally in bullion towards last week high and which all resulted in index close near days high and well 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 54 mark with Flat 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 Gap Down Opening on 7/7/25 and remain on lower side through out the day pressure by recovery in dollar index and on demand concern as fresh reciprocal tariff threat from U.S President makes base metals pack under check 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 49-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	97231	96850	96400	97300	97800	SIDEWAYS
Silver M	Aug.	108175	106800	106000	108700	109500	BULLISH

ENERGY

Crude Oil	July.	5796	5740	5640	5850	5920	SIDEWAYS
Natural Gas	July.	295.80	288	280	308	320	BEARISH

BASE METALS

Copper	July.	889.30	886.0	878	900	908	SIDEWAYS
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Zinc	July.	254.30	253.50	250.0	256.0	259.0	BEARISH
Lead	July.	180.70	178	175	182	185	SIDEWAYS
Nickel	July.	1333.30	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

