



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

### **Bullion Index**

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Sharp Gap Down Opening on 7/5/25 and remain on seesaw to lower side through out the day due safe haven demand faded somehow after trade talk schedule between US-China week end makes dollar index front seat and sell off seen in bullion after fail to break technical resistance and ahead of key FED policy outcome and which all resulted in index close near days low and well below 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 63 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 Down Opening on 7/5/25 and remain on lower side through out the day despite China offer stimulus including cutting short term rates, as pressure seen from not as par with industry expectations on stimulus added by recovery in dollar index

makes base metals pack under pressure and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 16450-350-200, 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 43-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    |
|----------------------|----------------|-------|-------|-------|-------|-------|----------|
| <b>BULLIONS(Rs.)</b> |                |       |       |       |       |       |          |
| Gold M               | May            | 97065 | 96800 | 96500 | 97300 | 97500 | BULLISH  |
| Silver M             | June.          | 95818 | 95600 | 94600 | 97000 | 98000 | SIDEWAYS |

## ENERGY

|             |      |        |      |      |      |      |         |
|-------------|------|--------|------|------|------|------|---------|
| Crude Oil   | May. | 4953   | 4930 | 4880 | 5030 | 5110 | BEARISH |
| Natural Gas | May. | 304.90 | 298  | 288  | 310  | 317  | BEARISH |

## BASE METALS

|               |             |                |              |              |              |              |                 |
|---------------|-------------|----------------|--------------|--------------|--------------|--------------|-----------------|
| <b>Copper</b> | <b>May.</b> | <b>846.0</b>   | <b>842.0</b> | <b>834</b>   | <b>853</b>   | <b>860</b>   | <b>SIDEWAYS</b> |
| <b>Zinc</b>   | <b>May.</b> | <b>246.60</b>  | <b>243.0</b> | <b>240.0</b> | <b>249.0</b> | <b>251.0</b> | <b>BEARISH</b>  |
| <b>Lead</b>   | <b>May.</b> | <b>177.40</b>  | <b>175</b>   | <b>173</b>   | <b>180</b>   | <b>182</b>   | <b>SIDEWAYS</b> |
| <b>Nickel</b> | <b>May.</b> | <b>1343.30</b> | <b>1300</b>  | <b>1250</b>  | <b>1400</b>  | <b>1450</b>  | <b>SIDEWAYS</b> |

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