



## Daily Technical Outlook: Metals and Energy Jan 9th, 2025

### Bullion Index



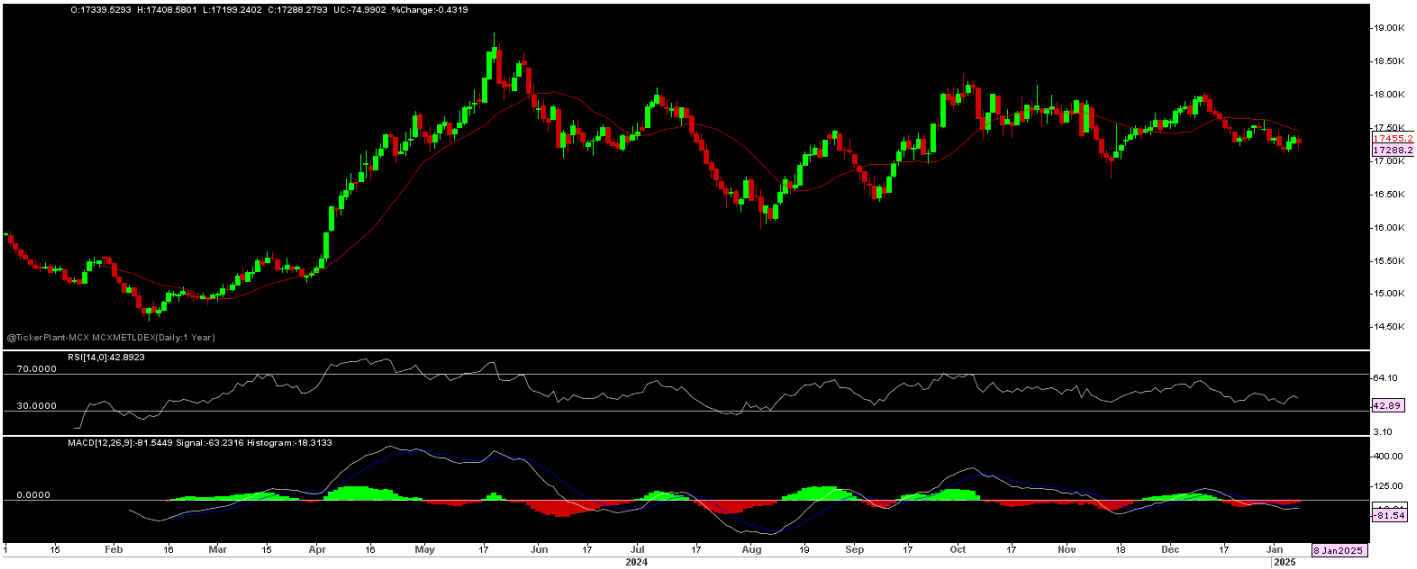
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 8/1/25 and remain on sideways to higher side till evening session supported by safe haven buying and weakness in dollar index after US ADP as well weekly Jobless data while in late evening profit booking seen at higher level pressure by rally in US Bond yield & recovery in dollar index and which all resulted in index close marginally above over previous day close.

Now, Index has Resistance at 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 55 mark with Flat slope indicates mix of the view 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 8/1/25 and remain on sideways to lower side through out the day as recovery in dollar index as well US Bond yield and demand concern after new elected US president policy pressure base metals pack at every rally and which all resulted in index close well below 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 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
BULLIONS(Rs.)							

Gold M	Feb	77737	77400	77100	77900	78100	SIDEWAYS
Silver M	Feb.	90943	90300	89300	91900	92500	SIDEWAYS

### ENERGY

Crude Oil	Jan.	6307	6290	6240	6400	6470	SIDEWAYS
Natural Gas	Jan.	314.10	302	295	318	325	SIDEWAYS

### BASE METALS

Copper	Jan.	822.65	815.0	810	827	837	BULLISH
Zinc	Jan.	269.50	268.0	265.0	272.50	276.0	BEARISH
Lead	Jan.	176.40	175	173	180	184	SIDEWAYS

<b>Nickel</b>	<b>Jan.</b>	<b>1323.30</b>	<b>1250</b>	<b>1200</b>	<b>1350</b>	<b>1400</b>	<b>SIDEWAYS</b>

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