



Daily Technical Outlook: Metals and Energy May 9th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 8/5/25 and remain on seesaw to lower side through out the day on pressure from Gold due to somehow safe haven demand seen faded after trade deal between US – UK and schedule between US-China this weekend makes dollar index front seat and sell off seen in bullion with fail to break technical resistance after FED keep rate unchanged overnight and which all resulted in index close well below over previous day close.

Now, Index has Support 21800-21400-100-20800-20250-20000 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 61 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 Flat Opening on 8/5/25 and remain on higher side through out the day supported by top metal consumer China offer stimulus including cutting short term

rates, might improve economic situation and demand for metals added by trade deal between US – UK and schedule trade talk between US – China hope issue resolve sooner than expected and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 16550-350-200, 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 47-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	96153	95900	95600	96800	97300	SIDEWAYS
Silver M	June.	96506	95500	94600	97000	98000	SIDEWAYS

ENERGY

Crude Oil	May.	5163	5075	5030	5175	5250	BULLISH
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Natural Gas	May.	306.80	298	288	314	320	BEARISH
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BASE METALS

Copper	May.	855.90	847.0	840	857	865	SIDEWAYS
Zinc	May.	251.05	247.0	244.50	251.50	253.0	SIDEWAYS
Lead	May.	178.25	175	173	180	182	SIDEWAYS
Nickel	May.	1345.80	1300	1250	1400	1450	SIDEWAYS

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