



Daily Technical Outlook: Metals and Energy April 16th, 2025

Bullion Index

Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 15/4/25 and remain on sideways to small trading range through out the day as flip flop in US tariff news and subdued dollar index makes bullion traders wait & watch, while dollar index struggle near 3-year low and continue to safe haven buying after escalating trade war between world two biggest economy support bullion at every dip, also some profit booking seen at higher level on uncertain tariff policies and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Support 21400-100-20800-20250-20000 as long hold, more upside expected towards 21900-22000 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 67 mark with Upward slope indicates more room for upside 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 Marginal Gap Down Opening on 15/4/25 and remain on lower side through out the day on continue profit booking due to demand concern after ongoing

trade war between world 2-largest economy and ahead of key China economic data including GDP & Retail sales, while some support seen at lower level on struggling dollar index and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 16600-350-200, 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 35-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	93071	92600	92300	93200	93600	BULLISH
Silver M	April.	94785	93500	92000	95300	96100	SIDEWAYS

ENERGY

Crude Oil	April.	5266	5200	5125	5350	5400	SIDEWAYS
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Natural Gas	April.	285.30	278	270	292	301	BEARISH
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BASE METALS

Copper	April.	839.50	830.0	822	850	862	SIDEWAYS
Zinc	April.	250.15	249.50	247.0	253.0	255.0	BEARISH
Lead	April.	177.55	175	173	180	182	SIDEWAYS
Nickel	April.	1325.40	1300	1250	1400	1450	SIDEWAYS

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