



Daily Technical Outlook: Metals and Energy Feb 6th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 5/2/25 and remain on higher side through out the day to rally towards fresh all time domestic future exchange high thanks to fall in dollar index as well US Bond yield and on continue to safe haven buying after trade war & financial market jitter added by technical break out makes bullion eye catcher and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 20100-19900-700-600-400-19150 as long hold, more upside expected towards 20400-20500 in short term. Other side only Sustain below 19100-18900 seen again 18200-17850-650/upto 17100-17000 in days to come.

Price is trading above short term 13-days SMA and RSI at 78 mark with upward slope indicates more room for Upside in the counter. Other side above zero line MACD seen support prices at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Flat Opening on 5/2/25 and remain on sideways to small trading range till evening session, while in evening sharp rally seen from lower level after fall in dollar index and after postponed on tariff by US in two country while demand expectations from China after market reopen from new year holiday also buyout in base metals pack and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 17500-300-150, as long hold, more Upside expected towards 18050-18300-18500 in medium term. While on lower side only sustain below 17150 seen 17000 upto 16750 again in days to come.

Price is trading around short term 13 SMA while RSI at 57-marks with Upward slope indicates mix of the view 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	Mar	83976	83650	83400	84300	84500	BULLISH
Silver M	Feb.	95724	94800	93700	96300	97000	BULLISH

ENERGY

Crude Oil	Feb.	6230	6170	6100	6320	6400	BEARISH
Natural Gas	Feb.	285.70	279	275	290	297	SIDEWAYS

BASE METALS

Copper	Feb.	850.95	843.0	834	853	860	BULLISH
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Zinc	Feb.	267.30	264.0	262.0	269.0	272.0	SIDEWAYS
Lead	Feb.	180.45	177	175	182	184	SIDEWAYS
Nickel	Feb.	1330.80	1300	1250	1400	1450	SIDEWAYS

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