Riveting Metals

August 04, 2025

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Punter's Call

Silver – Falling channel

MCX Silver price has opened positive by +1.50% in today's trading sessions. The price has experienced a downward trendline breakdown and lower high lower low formation within rising channel suggesting continuation of the bearish trend. Although, there was an attempt at an upside pullback, it failed to surpass the resistance of Rs 112,700 level (20 DEMA). If the price sustain below Rs 112,700 level could trigger further declines, the next potential downside targets are Rs 110,500 & Rs 109,950 level in near term. The negative crossover in the MACD indictor supports the bearish momentum.

Natural Gas – Doji

On the weekly chart, MCX Natural gas prices continues to exhibit a strong downtrend characterized by a lower high lower low formation indicating short term trend is bearish. A downward trendline breakdown and "Doji" candlestick pattern further confirms the bearish bias in short term. On the downside, the key support is identified at Rs 265.30 level. A break below Rs 265.30 level would likely trigger further downside momentum opening the path towards immediate support at Rs 252 & Rs 240 level in the near term. The key resistance is identified at Rs 280 level. The MACD indicator remains below the zero-line signalling continued negative momentum and supporting the bearish outlook for upcoming trading sessions.

Zinc – Near Support

MCX Zinc is exhibiting strong bullish momentum confirmed by higher high higher low-price pattern and an upward trendline breakout indicates continuation of bullish trend. Despite a minor corrective pullback, the base metal has found trendline support near Rs 262.50 level (20 DEMA). On the upside, key resistance is place at Rs 264.70 level. A decisive breakout above this level could trigger upward movement potential target set at Rs 268.75 & Rs 272.50 level in near term. The macd indicator above the zero-line signalling continued positive momentum and supporting the bullish outlook for upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	101100	↑	97280	97280/101100
Silver MCX	107100	↓	114082	107100/114082
Crude MCX	5510	↓	6185	5510/6185
Copper MCX	865	↓	896	865/896

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	3438	↑	3246	3246/3438
Silver Cash US $	35.50	↓	38.30	35.50/38.30
Crude US $	64.00	↓	70.50	64/70.5
Copper $ (comex)	4.03	↓	5.15	4.03/5.15

Icon guide

↑ Up	↓ Down	↔ Sideways	Downswing matures	Upswing matures

Day Trader's Hit List - (Evening session) - Commodity

Exchange	Contract	Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
			S2	S1		R1	R2	
MCX	Aug	Bulldex	22980	23140	**23265**	23390	23530	Sell @ cmp / R1 stoploss R2 target S2
MCX	Oct	Gold	99350	99980	**100520**	101050	101700	Buy @ cmp / R1 stoploss S2 target R2
MCX	Sep	Silver	110500	111200	**111760**	112350	113000	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Crude Oil	5760	5800	**5830**	5860	5900	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Nat Gas	265.5	267.4	**268.8**	270.2	272	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Copper	875	880.5	**885**	889.5	895	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Lead	177.8	179	**179.9**	180.8	182	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Zinc	260.8	262.6	**264**	265.4	267.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Aluminium	248	250	**251.25**	252.5	254.5	Sell @ cmp / R1 stoploss R2 target S2

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