Riveting Metals

December 04, 2025

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Punter's Call

Gold – Buy on dips

The analysis of MCX Gold price is moving in strong uptrend within rising channel indicates short term trend is bullish. At present, the metal price witnessed profit booking and hovering near its important support at Rs 129,549 level (78% of previous rise). However, if the price sustain above this level can expect continuation of uptrend with potential targets set at Rs 130,500 & Rs 13,460 level in the near term. On the downside, the key supports level is identified at Rs 129,000. The negative crossover in momentum indicator, which would suggest sideways movement in the upcoming trading sessions.

Natural Gas – Upside Potential

The Natural Gas price is moving in strong uptrend with rising wedge and touched its upper channel boundary resistance at Rs 455.60 level indicates short term trend is bullish. The positive opening today up by 0.02% and higher highs and higher lows pattern supports the bullish momentum. The important resistance is identified at Rs 455.60 level. A breakout above can trigger fresh upside move target set at Rs 467 & Rs 490 level in near term. The important support is identified at Rs 435 level. The positive crossover on the macd indicates continued bullish momentum in the coming sessions.

Aluminium – Breakout on the cards

Aluminium prices have been trending higher for the past several weeks, moving within a rising channel and showing consistent higher highs and higher lows. The metal is currently approaching the upper boundary of the "ascending channel" indicating short term trend is bullish. The metal has rebounded sharply from the lower channel support line near Rs 262 level. It is currently trading around Rs 278 and is close to the upper trendline resistance at Rs 280 level. A clear breakout above this level can trigger further upside, with initial target set at Rs 287 in the near-term, followed by Rs 295 eventually. The key support is identified at Rs 274 level. The MACD is in a bullish crossover, confirming upward momentum.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	134025	↑	127100	127100/134025
Silver MCX	190000	↑	177000	177000/190000
Crude MCX	4800	↓	5450	4800/5450
Copper MCX	1080	↑	1020	1020/1080

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4382	↑	4000	4000/4382
Silver Cash US $	60.00	↑	52.50	52.50/60
Crude US $	55.00	↓	61.00	55/61
Copper $ (comex)	5.40	↑	5.00	5/5.40

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	Dec	Bulldex	30600	30890	**31050**	31210	31500	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	128300	129250	**129920**	130600	131500	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	177300	178700	**179600**	180300	181900	Buy @ cmp stoploss S2 target R2
MCX	Dec	Crude Oil	5270	5310	**5338**	5365	5410	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	443	447.3	**449.7**	452	455.8	Buy @ cmp stoploss S2 target R2
MCX	Dec	Copper	1059	1066.3	**1072**	1077.5	1085	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1311	1323	**1330**	1337	1348	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	180	181.45	**182.4**	183.35	185	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	302	304.9	**306.5**	308.1	311	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	273	275.5	**277**	278.4	281	Buy @ cmp stoploss S2 target R2

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