Riveting Metals

December 05, 2025

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Punter's Call

Gold– Bullish Bias

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 131,500 & Rs 133,460 level in the near term. On the downside, the key supports level is identified at Rs 129,500. The MACD indicator is expecting positive crossover supports the bullish momentum in upcoming trading sessions.

Natural Gas – Rising Channel

MCX Natural Gas price traded positive by forming higher high higher low formation within rising channel indicates short term trend is bullish. The price has taken support on downside at Rs 438 level (20 DEMA). The key resistance is placed at Rs 456 LEVEL. A break above this level may trigger further upside towards at Rs 466 & Rs 485 level in near term. The MACD indicator shows a positive crossover, strengthening the continuation of bullish trend.

Copper– Breakout on the cards

Copper 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 rising channel indicating short term trend is bullish. The metal has rebounded sharply from the lower channel support line near Rs 1065 level. It is currently trading around Rs 1090 and is close to the upper trendline resistance at Rs 1100 level. A clear breakout above this level can trigger further upside, with initial target set at Rs 1112 in the near-term, followed by Rs 1125 eventually. The key support is identified at Rs 1072 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	↑	175400	175400/190000
Crude MCX	4800	↓	5450	4800/5450
Copper MCX	1105	↑	1050	1050/1105

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)	5.70	↑	5.20	5.2/5.7

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	30850	31150	**31,315.00**	31480	31800	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	128800	129900	**1,30,550.00**	131200	132200	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	179600	180850	**1,81,800.00**	182750	184000	Buy @ cmp stoploss S2 target R2
MCX	Dec	Crude Oil	5295	5340	**5,367.00**	5395	5440	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	450	453.6	**456.00**	458.3	462	Buy @ cmp stoploss S2 target R2
MCX	Dec	Copper	1075	1084.5	**1,090.00**	1095.5	1105	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1311	1323	**1,330.00**	1337	1348	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	180.6	182.15	**183.10**	184.05	186	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	308	310.3	**312.00**	313.6	316	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	275	277.3	**278.70**	280.2	283	Buy @ cmp stoploss S2 target R2

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SEBI Regn. Nos.: BSE / NSE (CASH / F&O / CD) / MCX - Commodity: INZ000171337; BSE – 748, NSE – 10733, MCX – 56125, DP: NSDL/CDSL-IN-DP-365-2018; PMS: INP000005786; Mutual Fund: ARN 20669 (date of initial registration: 03/07/2004, and valid till 02/07/2026); IRDAI Registered Corporate Agent (Composite) License No. CA0950, valid till June 13, 2027.

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