Riveting Metals

December 08, 2025

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MIRAE ASSET Sharekhan

Punter's Call

Silver – Bullish Bias

Silver continues to maintain a strong uptrend, forming higher highs and higher lows. The weekly candles are showing strong upward momentum with large bullish candles indicating short term trend is bullish. Silver closed the week firmly higher, maintaining upward momentum. The price is trading above the 20- & 50-week EMA, maintains strong upward structure. The key resistance is placed at Rs 185.000 level. A breakout above this level could trigger fresh upward rally, target at Rs 190,000 & Rs 2,00,000 in the near term. The important support is placed at Rs 180,000 & 176,850 levels. Any minor degree dip shall be considered as a buying opportunity if price is above its rising support levels. The momentum indicator remains positive, indicating continuation of bullish bias in the upcoming trading sessions.

Natural Gas – Bulls Tighten Grip

Natural Gas price has formed a strong bullish candle, closing near the weekly high around Rs 485 – Rs 490 level. Current price is positioned at the upper boundary of the long-term rising channel, indicating price is nearing an important resistance level. The price is well above 20 & 50 EMA, showing strong bullish trend continuation. However, the price is now positioned near its critical resistance zone at Rs 500 & Rs 520 level. A breakout above Rs 520 could signal trend extension towards its targets at Rs 560 & Rs 600 level in near term. While the rejection may trigger a pullback toward its support at Rs 440 & Rs 400 level in near term. The momentum indicator is positive, supports the bullish sentiments in upcoming trading sessions.

Aluminium – Poised for Upside

On the 4 hourly chart, MCX Aluminium is trading around Rs 279 level, up by about 0.05% in today's trading sessions. The higher high higher low formation within rising channel indicates short term trend is bullish. The key resistance is placed near Rs 280 level. A breakout above this level, we can expect the uptrend to extend towards the next resistance at Rs 283 & Rs 85 level in near term. On the downside, key support holds at Rs 277 level. The momentum indicator suggests positive bias and continued bullish sentiments.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	132500	↑	129000	129000/132500
Silver MCX	190000	↑	176700	176700/190000
Crude MCX	5000	↓	5550	5000/5550
Copper MCX	1150	↑	1065	1065/1150

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4283	↑	4096	4096/4283
Silver Cash US $	61.00	↑	54.20	54.22/61
Crude US $	55.00	↓	62.00	55/62
Copper $ (comex)	5.63	↑	5.20	5.20/5.63

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	30900	3178	**31335**	31500	31800	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	128800	129800	**130450**	131150	132200	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	180400	181900	**182850**	183800	185300	Buy @ cmp stoploss S2 target R2
MCX	Dec	Crude Oil	5310	5357	**5386**	5413	5460	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	453	457	**459.5**	462	466	Buy @ cmp stoploss S2 target R2
MCX	Dec	Copper	1083	1091	**1096.8**	1102.3	1110	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1323	1333	**1340**	1347	1358	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	180.3	181.9	**182.85**	183.8	185.5	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	308	310.8	**312.45**	314	317	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	275.5	277.5	**279**	280.5	282.5	Buy @ cmp stoploss S2 target R2

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