Riveting Metals

December 12, 2025

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Punter's Call

Gold – Upside Potential

MCX Gold price has closed positively up by Rs +2920 points. The higher high higher low formation in a rising channel indicates a bullish trend. The key resistance level at Rs 132,574 (upper channel boundary) has been breached. This indicates strong bullish momentum. The immediate upside target is set at Rs 135,346 & Rs 138,469 level in near term. The key support level is at Rs 132,275. Any minor degree fall from this level should be considered as a buying opportunity, provided the price is above the Rs 132,275 level. A positive crossover in the MACD indicator suggests bullish momentum in upcoming trading sessions.

Crudeoil – Bearish Drift

Crudeoil continues to trade inside falling channel, the rejection from upper trendline and loss of upward momentum indicates short term trend is bearish. The price is trading below short-term moving averages. Crude oil is likely to stay under pressure unless price closes above its resistance at Rs 5,290 level. A break below its trendline support at Rs 5,150 level will open the door for Rs 5,000 & Rs 4,855 level in near term. Additionally, a negative crossover in the indicator suggests continuation of bearish momentum in upcoming trading sessions.

Aluminium – Bullish Bias

MCX Aluminium price traded positive by +0.50% in today's sessions, indicating a bullish trend. The formation of higher high higher low within rising channel reinforces the strength in bullish sentiment. However, the important resistance is identified at Rs 282.20 level. A breakout above this level could lead to further upside with potential targets at Rs 286.70 & Rs 293.80 level in near term. The key support is identified at Rs 275.25 level. Additionally, a positive crossover is in the Macd indicator, further reinforcing the bullish outlook for upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	136000	↑	130000	130000/136000
Silver MCX	210500	↑	190000	190000/210500
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 $	4380	↑	4170	4170/4380
Silver Cash US $	66.00	↑	59.30	59.3/66
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	32400	32650	**32,820.00**	32990	33300	Buy @ cmp stoploss S2 target R2
MCX	Feb	Gold	132500	133500	**1,34,200.00**	134900	135900	Buy @ cmp stoploss S2 target R2
MCX	Mar	Silver	197000	198600	**1,99,600.00**	200600	202500	Buy @ cmp stoploss S2 target R2
MCX	Dec	Crude Oil	5130	5178	**5,204.00**	5230	5280	Sell @ cmp stoploss R1 target S2
MCX	Dec	Nat Gas	372.5	376	**378.00**	380	383	Sell @ cmp stoploss R1 target S2
MCX	Dec	Copper	1100	1111	**1,116.80**	1122.5	1132	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1270	1283	**1,290.00**	1297	1308	Buy @ cmp stoploss S2 target R2
MCX	Dec	Lead	179.6	181.05	**182.00**	182.95	184.5	Buy @ cmp stoploss S2 target R2
MCX	Dec	Zinc	317.3	320.2	**321.80**	323.5	326	Buy @ cmp stoploss S2 target R2
MCX	Dec	Aluminium	277	279	**280.50**	282	284.5	Buy @ cmp stoploss S2 target R2

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