Riveting Metals

July 31, 2025

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Punter's Call

Silver – Trendline Breakdown

MCX Silver price traded negative down by -2108 points in today's trading sessions. The lower high lower low formation and downward trendline breakdown suggests short term trend is bearish. The key support is identified at Rs 110,745 level. A break below Rs 110,745 level would likely trigger further downside momentum opening the path towards immediate support at Rs 109,982 & Rs 107,327 level in the near term. The key resistance is identified at Rs 112,078 level (20 DEMA). The MACD indicator remains below the zero-line signalling continued negative momentum and supporting the bearish outlook for upcoming trading sessions.

Natural Gas – Bearish Engulfing

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 "Bearish Engulfing" candlestick pattern further confirms the bearish bias in short term. Despite witnessing a minor upside pullback, the price remains below the key resistance at Rs 280 level. On the downside, the key support is identified at Rs 265.40 level. A break below Rs 265.40 level would likely trigger further downside momentum opening the path towards immediate support at Rs 255.90 & Rs 243.30 level in the near term. The MACD indicator remains below the zero-line signalling continued negative momentum and supporting the bearish outlook for upcoming trading sessions.

Aluminium – Near Support

As per daily chart, MCX Aluminium price traded negative down by -0.55% in today's trading sessions. Despite a minor downside pullback, the metal price has taken support at Rs 250.50 level (20 DEMA) indicates short term trend is bullish. The higher high higher low formation and price trading above 20 DEMA supports the bullish sentiments in the commodity. If price sustain above Rs 250.50 level a strong buying opportunity, with potential upside targets at Rs 254.50 & Rs 258 level in near term. The positive crossover in MACD indicator reinforces the bullish outlook indicating that bullish momentum may continue to build in the upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	99150	↑	96829	96829/99150
Silver MCX	107100	↓	114082	107100/114082
Crude MCX	6280	↑	5600	5600/6280
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 $	35.29	↓	38.27	35.29/38.27
Crude US $	72.35	↑	65.00	65/72.35
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	22600	22790	**22910**	23030	23180	Buy @ cmp / R1 stoploss S2 target R2
MCX	Oct	Gold	97850	98550	**99070**	99600	100300	Buy @ cmp / R1 stoploss S2 target R2
MCX	Sep	Silver	109050	109750	**110320**	110900	111850	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Crude Oil	6030	6068	**6100**	6131	6170	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Nat Gas	260	262.7	**265.5**	268.3	271	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Copper	867.5	873.5	**878**	882.5	892	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Lead	178	179.1	**180**	180.9	182.2	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Zinc	262	263.9	**265.25**	266.6	268.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Aluminium	249	250.95	**252.2**	253.5	256	Buy @ cmp / R1 stoploss S2 target R2

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