

Riveting Metals

June 23, 2025

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Punter's Call

Gold- Near Support

Based on our analysis, MCX Gold price opened positive up by +181 points in morning trading sessions. The higher high higher low formation within rising channel and upward trendline breakout indicates short term trend is bullish. Despite the recent selling pressure gold price found support at Rs 98,430 level (trendline support). The critical support level is at Rs 98,430 level is essential. If price maintain above this level, it is likely to target further highs. The immediate resistance is at Rs 99,198 level (previous swing high). If price can break this resistance the next target for gold could be around Rs 99,775 & Rs 101,078 level in near term. A positive crossover in the MACD indicator suggests bullish momentum in upcoming trading sessions.



Crudeoil - Upside Potential

MCX Crude price has opened positively, showing an increase of (+45 points) during the morning trading session and successfully breaching the key resistance level at 6465 level (previous swing high). This suggest that the short-term trend is bullish. A sustained breach above the 6465 level could lead to further increase, with upside target set at 6635 & 7000 level in near term. On the downside, the significant support is established at 6280 level. A break below this level may indicate a potential trend reversal. The momentum indicator is overbought zone which implies further upside strength in the counter.



Aluminium - Triangle Breakout

MCX Aluminium price closed positive in the previous week trading sessions up by (+1.81%) signals short term trend is bullish. A triangle breakout has occurred, which suggest the bullish sentiments in the market. The formation of higher high higher lows alongside a breakout above the key resistance at Rs 246.60 level supports a bullish outlook. The immediate target for the short term is set at Rs 253.40 & Rs 261.50 level in near term. On the downside, key support is noted at Rs 243.50 level (trendline support) and break below will act as trend reversal. A positive crossover in the MACD indicator suggests bullish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	103350	↑	97450	97450/103350
Silver MCX	112452	↑	103827	103827/112452
Crude MCX	6750	↑	5500	5500/6750
Copper MCX	925	↑	860	860/925

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3500	↑	3282	3282/3500
Silver Cash US \$	38.17	↑	35.45	35.45/38.17
Crude US \$	80.00	↑	68.00	68/80
Copper \$ (comex)	5.10	↑	4.60	4.6/5.1

Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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Day Trader's Hit List - (Evening session) - Commodity

Exchange	Contract	Instrument	Support Levels		LTP (Rs)	Resistance Levels		Action
			S2	S1		R1	R2	
MCX	June	Bulldex	22770	22910	23030	23150	23300	Buy @ cmp / R1 stoploss S2 target R2
MCX	Aug	Gold	98100	98750	99250	99750	100500	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Silver	105550	106250	106785	107350	108000	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Crude Oil	6350	6397	6430	6462	6510	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Nat Gas	329	331.6	333.3	335	337.5	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Copper	869	874.5	879	883.3	889	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Lead	176.4	177.7	178.6	179.5	181	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Zinc	252.3	254	255.35	256.7	258.3	Buy @ cmp / R1 stoploss S2 target R2
MCX	June	Aluminium	244.6	246.3	247.6	248.9	250.8	Buy @ cmp / R1 stoploss S2 target R2

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Registered Office: 1st Floor, Tower No. 3, Equinox Business Park, LBS Marg, Off BKC, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: 022-67502000.

Correspondence/Administrative Office Address - Gigaplex IT Park, Unit No 1001, 10th floor, Building No.9, TTC Industrial Area, Digha, Airoli-West, Navi Mumbai - 400708. Tel: 022 61169000 / 61150000.

Registration and Contact Details: Name of Research Analyst - Sharekhan Limited - (AMFI-registered Mutual Fund Distributor), Research Analyst Regn No.: INH000006183. CIN: U99999MH1995PLC087498.

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-4657 3809; email id: complianceofficer@sharekhan.com

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