

Riveting Metals

June 27, 2025

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Punter's Call

Gold – Near Support

MCX Gold price opened gap down of -1300 points in morning trading sessions. The formation of lower highs and lower lows indicates a bearish short-term trend. Gold price is currently trading near a critical support level of Rs 95,630 (50 DEMA). However, if the price break below Rs 95,630 further declines is anticipated, targeting Rs 94,000 & Rs 92,200 level in near term. The Rs 97,000 level, coinciding with the 20-day exponential moving average, acts as a significant resistance level. The momentum indicator macd is below center line confirm the bearish sentiment for upcoming trading sessions.



Crudeoil – Trendline Breakdown

MCX Crudeoil price traded flat +0.11% since morning trading sessions. The downward trendline breakdown and formation of "Doji" candlestick pattern suggest short term trend is bearish. The price is trading below 100 DEMA & 50 DEMA supports the bearish sentiments in the market. The key support is identified at Rs 5557. A breach below will drag the price further down towards at target set at Rs 5420 & Rs 5100 level in near term. The key resistance is identified at Rs 5750 level. The negative crossover in macd indicates bearish momentum in upcoming trading sessions.



Zinc – Upside Potential

MCX Zinc price closed positive +3.35 % in yesterday's trading sessions. The higher high higher low formation pattern accompanied by an upward trendline breakout suggest short term trend is bullish. The metal price is trading above 100 DEMA reinforcing the bullish sentiments in the market. The important resistance is identified at Rs 260 level. A break above will trigger fresh upside move, potential target set at Rs 267 & Rs 275 level in near term. The key support is identified at Rs 255 level. The positive crossover in macd indicates bullish momentum in upcoming trading sessions.



Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	95550	↓	99830	95550/99830
Silver MCX	104700	↓	109354	104700/109354
Crude MCX	5550	↓	6100	5550/6100
Copper MCX	925	↑	860	860/925

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US \$	3245	↓	3398	3245/3398
Silver Cash US \$	35.29	↓	37.30	35.29/37.30
Crude US \$	62.00	↓	75.00	62/75
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	July	Bulldex	22050	22210	22330	22500	22600	Sell @ cmp / R1 stoploss R2 target S2
MCX	Aug	Gold	94600	95200	95700	96200	96800	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Silver	103500	104150	104700	105250	106100	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Crude Oil	5570	5605	5635	5663	5700	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Nat Gas	304.5	307.8	311	314.2	317.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	July	Copper	880	885.3	890	894.5	900	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Lead	178	179.1	180	180.95	182	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Zinc	255	256.7	258	259.3	261	Buy @ cmp / R1 stoploss S2 target R2
MCX	July	Aluminium	244	245.75	247	248.3	250	Buy @ cmp / R1 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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