Riveting Metals

March 30, 2026

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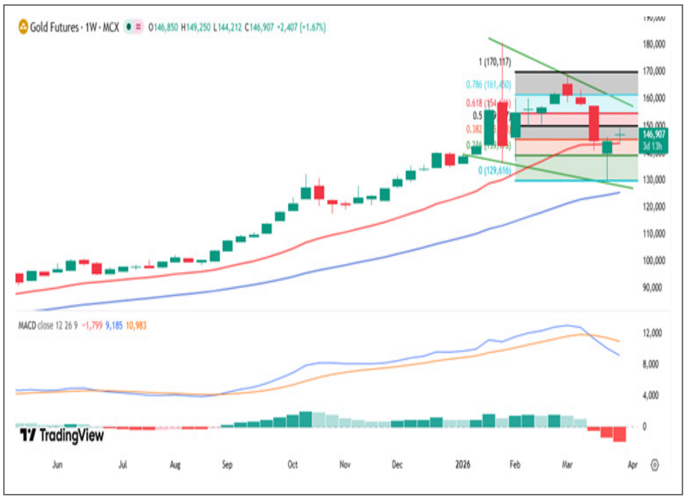
Punter's Call

Gold – Bulls in Control

MCX Gold futures witnessed a corrective move during the week after facing resistance near Rs 160,000 – Rs 165,000 zone. The decline appears to be mainly profited booking after a strong rally, with prices pulling back to support levels. Technically, Gold is undergoing a strong correction within uptrend. Prices have retraced towards the Rs 140,000 – Rs 137000 zone which is important support area based on Fibonacci levels. The 20-week EMA near Rs 143,000 is acting as immediate support. The 50-week moving average around Rs 124.000 continues to trend higher supporting long term bullish structure. On the upside, resistance is place at Rs 150,000 – Rs 154000. A sustained above this zone can push prices higher towards Rs 157,000 – Rs 160,000. On the downside, support is seen at Rs 143,000 – Rs 140,000. In the near term, Gold is expected to trade in a consolidation phase with positive bias if it holds above key support levels. Overall, Gold remains strong in long term and the current correction is part of normal pullback within an uptrend.



Crude Oil – Triangle Breakout

MCX Crude Oil futures traded in green up by 2.96% in today's trading sessions. The gapup opening and triangle breakout indicates that short term trend is bullish. The price is trading above short term moving averages supports the continuation of bullish trend. However, the immediate resistance is identified at Rs 9750. A sustained breakout above Rs 9750 zone could open door for further upward movement target set at Rs 10,000 (78.6%) and can extend till Rs 10,500 near term. The immediate support is identified at Rs 9400 & Rs 9000 zone. MACD has shown a bullish crossover.

Aluminum – Upside potential

Aluminum futures showed strong bullish momentum during the week, surging past consolidation zones to trade near the psychological Rs 350 mark. After a high period of volatility and base formation near Rs 322 levels, prices have shown a sharp recovery indicating that the broader uptrend has resumed with strength. Technically, the market has breached the key resistance at Rs 345 which aligns with the 78.6% Fibonacci retracement level. The price is currently trading above 20 DEMA (Rs 334.55) & 50 DEMA (Rs 323.65) confirming a shift from neutral to strong bullish bias. On the upside, immediate resistance is placed at Rs 352.35. A sustained close above this level could trigger a fresh breakout towards Rs 365 – Rs 370. On the downside, immediate support has shifted higher to Rs 340 & Rs 345 (61.8% & 78.6% levels). The Rs 333 & Rs 335 range remains a crucial support floor for the medium term. In the near term, Aluminum is expected to trade in bullish bias. The MACD indicator has turned positive confirming bulls gaining momentum.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	154000	↑	144000	154000/144000
Silver MCX	255000	↑	221000	255000/221000
Crude MCX	10500	↑	8750	8750/10500
Copper MCX	1175	↑	1135	1135/1175

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	5000	↑	3985	3985/5000
Silver Cash US $	75.00	↑	54.00	54/75
Crude US $	120.00	↑	75.00	75/120
Copper $ (comex)	6.10	↑	4.90	4.90/6.10

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	Apr	Bulldex	34700	35100	**35,467.00**	35850	36200	Buy @ cmp stoploss S2 target R2
MCX	June	Gold	145500	147100	**1,48,650.00**	150200	151700	Buy @ cmp stoploss S2 target R2
MCX	May	Silver	226400	228600	**2,31,100.00**	233500	236200	Buy @ cmp stoploss S2 target R2
MCX	Apr	Crude Oil	9470	9570	**9,670.00**	9770	9880	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nat Gas	275	277.5	**280.60**	283.5	286.5	Sell @ cmp / R1 stoploss R2 target S2
MCX	Apr	Copper	1131	1143	**1,155.00**	1167	1180	Buy @ cmp stoploss S2 target R2
MCX	Apr	Zinc	312	315.5	**319.00**	322.5	326	Buy @ cmp stoploss S2 target R2
MCX	Apr	Aluminium	346	349.7	**353.50**	357.2	361	Buy @ cmp stoploss S2 target R2
MCX	Apr	Lead	192	194	**196.00**	198	200	Buy @ cmp stoploss S2 target R2
MCX	Apr	Nickel	1617	1633	**1,650.00**	1667	1685	Buy @ cmp stoploss S2 target R2

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