Riveting Metals

November 04, 2025

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Punter's Call

Silver– Sideways Consolidation

Silver is showing signs of recovery finding a key support around Rs 144,400 & Rs 141,400 level after a sharp decline in today's trading sessions. The candles are getting smaller and moving in sideways consolidation range, which means selling pressure is reducing indicates short term trend is bullish. The immediate resistance is identified at Rs 147,500 level (20 DEMA). A break above will trigger fresh upside move target set at Rs 150,000 & Rs 153,300 level in near term. The positive crossover in movement indicator supports the bullish momentum in upcoming trading sessions.

Crude oil – Near Support

Crude oil price traded -1.87% lower in today's trading sessions. The lower high lower low formation suggest short term trend is bearish. Despite an upside pullback attempt, prices failed to breach the upside resistance at Rs 5475 level. The immediate support is identified at Rs 5285 level (20 DEMA). A break below can trigger further downside towards Rs 5130 & Rs 4850 level in near term. Additionally, a negative crossover in the indicator suggests continuation of bearish momentum in upcoming trading sessions.

Zinc – Rising Channel

On the daily chart, MCX Zinc price closed positive up by +1.25 % in yesterday's trading sessions. The higher high higher low formation within rising channel indicates short term trend is bullish. The key resistance is identified at Rs 304.60 level. If the price breaks and sustain above this level, we can expect the uptrend to extend towards the next resistance targets at Rs 307.50 & Rs 312 level in near term. On the downside, key support holds at Rs 299 level. The momentum indicator continues to support the bullish sentiments suggesting positive bias in upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	124300	↑	117000	117000/124300
Silver MCX	151200	↑	144000	144000/151200
Crude MCX	4900	↓	5550	4900/5550
Copper MCX	1030	↑	990	990/1030

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4150	↑	3900	3900/4150
Silver Cash US $	50.00	↑	46.00	46/50
Crude US $	63.85	↑	57.00	57/63.85
Copper $ (comex)	5.40	↑	4.80	4.8/5.4

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	Nov	Bulldex	27900	28150	**28,300.00**	28450	28700	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	119300	120300	**1,20,920.00**	121550	122500	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	144300	145400	**1,46,150.00**	146900	148000	Buy @ cmp stoploss S2 target R2
MCX	Nov	Crude Oil	5280	5330	**5,357.00**	5385	5430	Sell @ cmp stoploss R1 target S2
MCX	Nov	Nat Gas	371.5	374.8	**376.80**	378.7	382	Buy @ cmp stoploss S2 target R2
MCX	Nov	Copper	983	991.2	**996.30**	1002	1009	Buy @ cmp stoploss S2 target R2
MCX	Nov	Nickel	1279	1290	**1,297.00**	1304	1314	Buy @ cmp stoploss S2 target R2
MCX	Nov	Lead	180.2	181.75	**182.70**	183.65	185	Buy @ cmp stoploss S2 target R2
MCX	Nov	Zinc	299	301.7	**303.25**	304.8	307.5	Buy @ cmp stoploss S2 target R2
MCX	Nov	Aluminium	268.2	270.3	**271.70**	273.1	275.5	Buy @ cmp stoploss S2 target R2

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