Riveting Metals

November 17, 2025

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Punter's Call

Gold – Profit Booking

MCX Gold price failed to breach its key resistance at Rs 1,27,900 level (trendline resistance), triggering profit booking at higher levels. This price action indicates a potential shift in momentum from bullish to bearish in the short term. On the downside, the key support is identified at Rs 122,200 level (20 DEMA). A breach below this support could trigger further declines, with potential targets identified at Rs 1,21,200 & Rs 1,19,800 level in near term. On the upside, immediate resistance is seen at Rs 1,25,100 level. However, despite shot term weakness, the overall long-term trend for gold remains bullish. The negative crossover in momentum indicator, which would suggest continuing downside pressure in the upcoming trading sessions.

Crudeoil – Bearish Momentum

Crude oil price traded -0.82% 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 5425 level (50 % of previous fall). The immediate support is identified at Rs 52050 level (20 DEMA). A break below can trigger further downside towards Rs 5150 & Rs 4920 level in near term. Additionally, a negative crossover in the indicator suggests continuation of bearish momentum in upcoming trading sessions

Copper – Symmetrical Traingle

MCX copper traded negative by -0.18% in today's trading sessions, indicating a bullish trend. The formation of higher high higher low formation and moving in sideways range within Symmetrical triangle reinforces the strength in bullish sentiment. However, the important resistance is identified at Rs 1008 level. A breakout above this level could lead to further upside with potential targets at Rs 1014 & Rs 1032 level in near term. The key support is identified at Rs 1000 & 994 (20 DEMA). Additionally, a positive crossover is in the Macd indicator, further reinforcing the bullish outlook for upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	120550	↓	127050	120550/127050
Silver MCX	149600	↓	163350	149600/163350
Crude MCX	4800	↓	5450	4800/5450
Copper MCX	1030	↑	990	990/1030

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4205	↑	4000	4000/4205
Silver Cash US $	55.00	↑	49.30	49.3/55
Crude US $	55.00	↓	61.00	55/61
Copper $ (comex)	5.26	↑	4.80	4.8/5.26

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	28900	29120	**29269**	29420	29700	Sell @ cmp stoploss R1 target S2
MCX	Dec	Gold	121800	122700	**123330**	123950	124800	Sell @ cmp stoploss R1 target S2
MCX	Dec	Silver	154000	155250	**156030**	156850	158000	Sell @ cmp stoploss R1 target S2
MCX	Nov	Crude Oil	5270	5306	**5335**	5362	5400	Sell @ cmp stoploss R1 target S2
MCX	Nov	Nat Gas	395	398	**400**	402	405	Buy @ cmp stoploss S2 target R2
MCX	Nov	Copper	992	999	**1004.4**	1009.4	1020	Buy @ cmp stoploss S2 target R2
MCX	Nov	Nickel	1277	1286	**1293**	1300	1309	Buy @ cmp stoploss S2 target R2
MCX	Nov	Lead	181	182.25	**183.2**	184.1	185.6	Buy @ cmp stoploss S2 target R2
MCX	Nov	Zinc	298.5	300.6	**302.2**	303.7	306	Buy @ cmp stoploss S2 target R2
MCX	Nov	Aluminium	266.3	268.2	**269.6**	271	273	Buy @ cmp stoploss S2 target R2

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