Riveting Metals

November 18, 2025

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Punter's Call

Gold – Under Bear Grip

Gold is trading in a strong short-term downtrend. The formation of lower high lower low along with trendline breakdown indicates short term trend is bearish. In today's trading session, gold price is price moving below 20 DEMA. The immediate support is placed near Rs 121,700 level. If price sustain below this level bearish momentum may continue towards Rs 119,500 (50 DEMA) & 118,625 level in near term. On the upside, the important resistance is at Rs 123,080 level. The long-term trend is bullish. The momentum indicator also shows a negative crossover, further confirming the presence of bearish trend in upcoming trading sessions.

Crudeoil – Bearish Momentum

Crudeoil continues to trade inside falling channel, indicates short term trend is bearish. The formation of "Doji" candlestick pattern (weekly chart) and trading below 20 DEMA supports the bearish momentum in the commodity. If the price break and close below support at Rs 5269 level bears to regain control, pushing price towards Rs 5130 & Rs 4950 level in near term. On the upside, resistance remains strong around Rs 5440 level in near term. Additionally, a negative crossover in the indicator suggests continuation of bearish momentum in upcoming trading sessions.

Copper – Near Support

MCX copper traded negative by -0.57% in today's sessions. The higher high higher low alongside price taking trendline support indicates short term trend is bullish However, the open equals the low, the key resistance is identified at Rs 1001.50 level (20 DEMA). A breakout above this level could lead to further upside with potential targets at Rs 1009.80 & Rs 1019.20 level in near term. The key support is identified at Rs 988 level. Additionally, a positive crossover is expected 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	28530	28750	**28900**	29050	29300	Sell @ cmp stoploss R1 target S2
MCX	Dec	Gold	120400	121300	**121920**	122550	123400	Sell @ cmp stoploss R1 target S2
MCX	Dec	Silver	152000	153250	**154050**	154850	156000	Sell @ cmp stoploss R1 target S2
MCX	Dec	Crude Oil	5230	5282	**5310**	5337	5380	Sell @ cmp stoploss R1 target S2
MCX	Nov	Nat Gas	381.5	384.5	**386.6**	388.6	392	Buy @ cmp stoploss S2 target R2
MCX	Nov	Copper	985	992.3	**997.35**	1002.3	1010	Buy @ cmp stoploss S2 target R2
MCX	Dec	Nickel	1287	1295	**1302**	1308.5	1318	Buy @ cmp stoploss S2 target R2
MCX	Nov	Lead	178.8	180.25	**181.2**	182.15	183.8	Buy @ cmp stoploss S2 target R2
MCX	Nov	Zinc	295	297.6	**299.2**	300.8	303	Buy @ cmp stoploss S2 target R2
MCX	Nov	Aluminium	261	263.2	**264.6**	266	268	Buy @ cmp stoploss S2 target R2

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