Riveting Metals

October 20, 2025

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Punter's Call

Silver– Sell On Bounce

As per 4 hourly chart, MCX Silver price started the week on negative note, down by -0.75% in today's trading session. The price action indicates selling pressure after a sharp upside rally in the previous week. Silver is trading below 20 DEMA suggesting short term trend is bearish. Silver is forming corrective channel on the chart. The immediate resistance is seen near Rs 157,285 & Rs 159,875 level (20 DEMA) where selling pressure is expected if price attempts to rebound. The key support is at Rs 154,600 level. A break below will trigger fresh downward movement target set at Rs 153,200 & 151,500 level in near term. The long-term trend is bullish. The negative crossover in momentum indicator supports the bearish momentum in upcoming trading sessions.

Natural Gas – Near Resistance

Despite, a positive opening and an upside pullback, MCX Natural Gas price continues to trade below the 200 DEMA indicating short term trend is bearish. The downward trendline breakdown further reinforces the bearish sentiments in the commodity. The key resistance is identified at Rs 290 & Rs 310 level. The key support is identified at Rs 275 level. A breach below this support could trigger further declines, with potential targets identified at Rs 264 & 245 level in near term. The negative crossover in the momentum indicator supports the bearish momentum.

Zinc – Rising Channel

MCX Zinc prices are showing strength, moving in strong uptrend within a rising channel, indicating that the short-term trend remains bullish. The price is currently trading above 20 DEMA, which supports the bullish sentiments in the commodity. Despite recent downside pullbacks, the metal has found support near Rs 287 levels (20 DEMA). The key resistance is identified around Rs 292.50 level. A break above this level could trigger a fresh upward rally, with next target seen at Rs 295.60 & Rs 300.30 level. The momentum indicator is at overbought zone, supporting bullish momentum in upcoming trading sessions.

Looking Trendy

Short Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold MCX	125500	↓	129000	125500/129000
Silver MCX	151650	↓	162000	151650/162000
Crude MCX	4760	↓	5260	4760/5260
Copper MCX	947	↓	1015	947/1015

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4335	↑	4054	4054/4335
Silver Cash US $	53.46	↑	49.56	49.56/53.46
Crude US $	55.00	↓	60.00	55/60
Copper $ (comex)	5.15	↑	4.80	4.8/5.15

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	Oct	Bulldex	29700	29870	**30030**	30180	30400	Sell @ cmp stoploss R1 target S2
MCX	Dec	Gold	125800	127000	**127685**	128350	129350	Sell @ cmp stoploss R1 target S2
MCX	Dec	Silver	153100	154450	**155250**	156050	157200	Sell @ cmp stoploss R1 target S2
MCX	Nov	Crude Oil	4965	5010	**5035**	5060	5105	Sell @ cmp stoploss R1 target S2
MCX	Oct	Nat Gas	278	280	**281.5**	283	285	Sell @ cmp stoploss R1 target S2
MCX	Oct	Copper	973	980.5	**985.7**	990.6	998	Sell @ cmp stoploss R1 target S2
MCX	Nov	Nickel	1306	1317	**1324**	1331	1343	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	174.5	176.2	**177.1**	178	179.8	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	288	290.3	**291.8**	293.3	296	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	259	261.2	**262.5**	263.9	266	Buy @ cmp stoploss S2 target R2

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