Riveting Metals

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Index

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Punter's Call

Gold – Near Support

As per daily chart, MCX Gold price reached all time high at Rs 132,294 level on 17th October 2025. Despite the recent profit booking, there was an attempt to breach the bullish channel support line but has managed to close above suggest bullish sentiments in the commodity. The positive opening by +1.30% in today's trading sessions and immediate resistance is identified at Rs 124,423 level. A breach above will trigger continuation of upside rally target set at Rs 126,000 & Rs 127,500 level in near term. The key support is identified at Rs 120,500 level (20 DEMA). The momentum indicator is at overbought zone supports the bullish momentum in upcoming trading sessions.

Crudeoil – Sell On Bounce

Crude oil price movement indicates a clear bearish trend, marked by formation of lower highs lower lows within rising channel. Despite, an upside pullback the price is trading below its key's resistance at Rs 5594 level (50 DEMA). However, if the price fails to breach its important resistance and sustain below it reinforces the prevailing bearish sentiment in the market. On the downside, the key support at Rs 5350 level is critical for the price action. A breach below this support could trigger further declines, with potential targets identified at Rs 5018 & 4730 level in near term. The momentum indicator is below center line supports the bearish momentum in upcoming trading sessions.

Aluminium – Trendline Breakout

MCX Aluminium price is moving in strong uptrend by forming higher high higher low with rising channel. The upward trendline breakout and breach of its nearby resistance at Rs 265 level indicates short term trend is bullish. If the price breaks and sustain above this level, we can expect the uptrend to extend towards the next resistance targets at Rs 268 & Rs 275 level in near term. On the downside, key support holds at Rs 260 level (20 DEMA). 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	126000	↑	120000	120000/126000
Silver MCX	140350	↓	156300	140350/156300
Crude MCX	5350	↑	4945	4945/5350
Copper MCX	947	↓	1015	947/1015

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	4335	↑	3980	3980/4335
Silver Cash US $	53.46	↑	47.50	47.5/53.46
Crude US $	55.00	↓	61.35	55/61.35
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	28500	28750	**28900**	29050	29300	Buy @ cmp stoploss S2 target R2
MCX	Dec	Gold	122000	123000	**123650**	124300	125400	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	146700	147950	**148700**	149500	150700	Sell @ cmp stoploss R1 target S2
MCX	Nov	Crude Oil	5360	5412	**5440**	5467	5515	Buy @ cmp stoploss S2 target R2
MCX	Oct	Nat Gas	299.3	302.85	**306**	309.1	312.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Copper	975	984	**989.2**	994.2	1003	Buy @ cmp stoploss S2 target R2
MCX	Nov	Nickel	1301	1311	**1318**	1325	1335	Buy @ cmp stoploss S2 target R2
MCX	Oct	Lead	176	177.3	**178.2**	179.1	180.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Zinc	297	299.7	**301.2**	302.7	305.5	Buy @ cmp stoploss S2 target R2
MCX	Oct	Aluminium	261.5	263.6	**265**	266.4	269	Buy @ cmp stoploss S2 target R2

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