Riveting Metals

September 12, 2025

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Punter's Call

Gold – Upside Potential

MCX Gold price forms a pattern of higher highs higher lows within rising channel indicates short term trend is bullish. Gold price has taken support at the Rs 108,550 level indicating continuation of its bullish trend. The key resistance is observed at Rs 109,400 level. A break above this level could pave the way for further upward movement, with near term targets projected at Rs 110,293 & Rs 112,780 level in near term. The MACD indicator positioned above center line signalling strong bullish sentiments in the market.

Crudeoil – Triangle Breakdown

Crude oil price traded -1.74% down in yesterday's trading sessions. The "Symmetrical Triangle Breakdown" and lower high lower low formation indicates short term trend is bearish. The immediate support is at Rs 5470 level. A break below can trigger further downward movement target set at Rs 5310 & Rs 5165 level in near term. The important resistance is identified at Rs 5784 level. The negative crossover in the indicator suggests bearish momentum in upcoming trading sessions.

Copper – Rising Window

MCX copper traded positive by -0.55% in today's sessions, indicating a bullish trend. The formation of higher high higher low and "Rising Window" candlestick pattern reinforces the strength in bullish sentiment. However, the important resistance is identified at Rs 915 level. A breakout above this level could lead to further upside with potential targets at Rs 923.60 & Rs 945.60 level in near term. The key support is identified at Rs 909.50 level. 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	109750	↑	106500	106500/109750
Silver MCX	129850	↑	122500	122500/129850
Crude MCX	5250	↓	5790	5250/5790
Copper MCX	922	↑	881	881/922

Medium Term View

Instrument	Target	View	Reversal (on closing basis)	Support / Resistance
Gold Cash US $	3735	↑	3550	3550/3735
Silver Cash US $	42.85	↑	39.00	39/42.85
Crude US $	60.79	↓	66.20	60.79/66.20
Copper $ (comex)	4.75	↑	4.45	4.45/4.75

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	Sep	Bulldex	25310	25510	**25640**	25780	26010	Buy @ cmp stoploss S2 target R2
MCX	Oct	Gold	108100	108800	**109360**	109930	110600	Buy @ cmp stoploss S2 target R2
MCX	Dec	Silver	127300	128350	**129030**	129700	130600	Buy @ cmp stoploss S2 target R2
MCX	Sep	Crude Oil	5470	5517	**5546**	5575	5620	Sell @ R1 stoploss R2 target S2
MCX	Sep	Nat Gas	254	256	**257.3**	258.7	261	Sell @ R1 stoploss R2 target S2
MCX	Sep	Copper	907	912.5	**917.5**	922.2	929	Buy @ cmp stoploss S2 target R2
MCX	Sep	Nickel	1316	1325	**1332**	1339	1348	Buy @ cmp stoploss S2 target R2
MCX	Sep	Lead	180.3	181.7	**182.7**	183.65	185	Buy @ cmp stoploss S2 target R2
MCX	Sep	Zinc	276.3	278.5	**280**	281.4	284	Buy @ cmp stoploss S2 target R2
MCX	Sep	Aluminium	257.3	259.3	**260.7**	262	264	Buy @ cmp stoploss S2 target R2

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