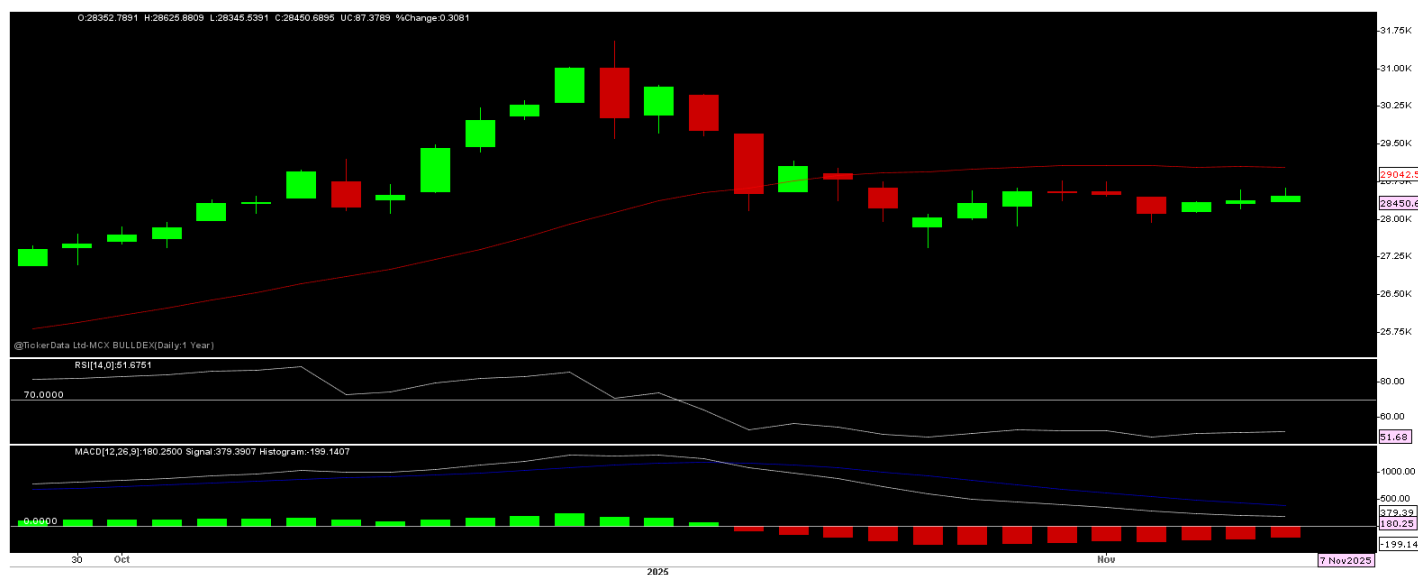




Daily Technical Outlook: Metals and Energy Nov 10th, 2025

Bullion Index



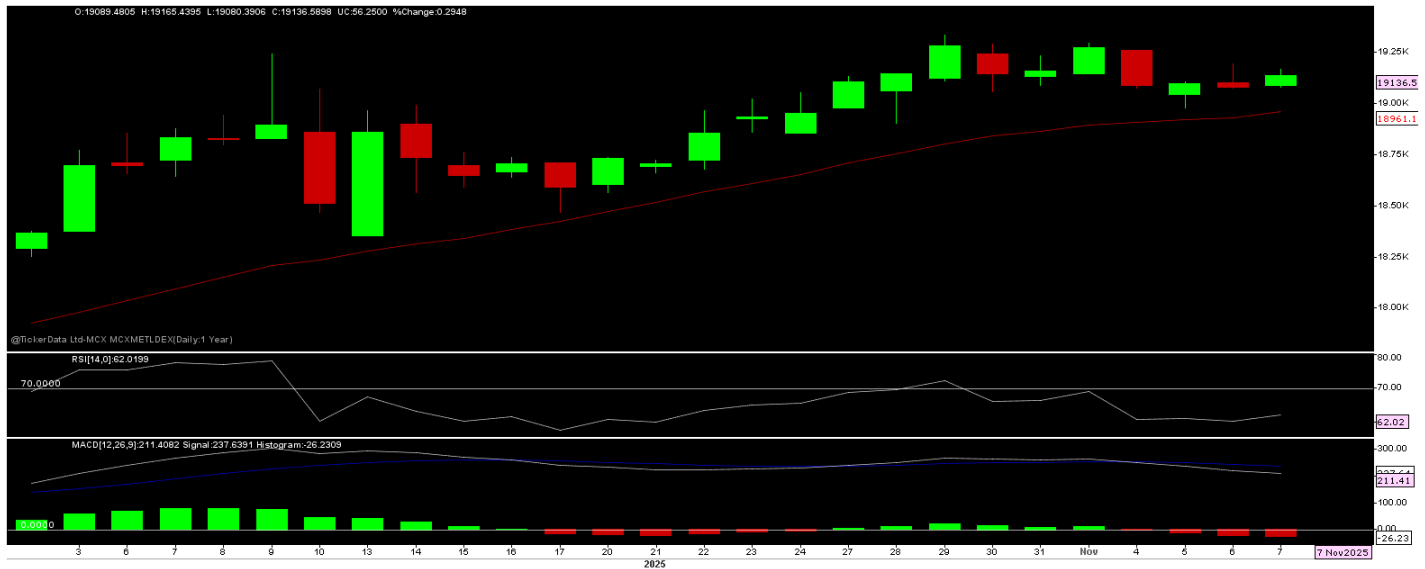
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 7/11/25 and remain on sideways to higher side till evening session on continue safe haven lower level buying after uncertainty on trade deal & some retreat in dollar index, however in evening after rebound in dollar index make some profit booking but later on FED rate cut bet and ongoing U.S Govt shutdown makes haven buying and which all resulted in index close marginally higher over previous day close.

Now, Index has Support 28100-27800-400 as long hold, more upside expected towards 30600-31500 in short term. Other side only Sustain below 27400 seen 26500-26300 in days to come.

Price is trading below short term 13-days SMA and RSI at 52 mark with Downside slope indicates more room for lower side in the counter. Other side below zero line MACD seen selling pressure at every rally.

Metals Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index seen a Marginal Gap Up Opening on 7/11/25 and remain on sideways to higher side throughout the day on fall in dollar index & demand optimism, with positive fundamentals for Copper as well Zinc support base metals pack and which all resulted in index close near days high and marginally above over previous day closing.

Now index has a Support at 18900-18300, as long hold, more Upside expected towards 19400-19500 in medium term. While on lower side only sustain below 18300 seen 17500-17300 again in days to come.

Price is trading above short term 13 SMA while RSI at 62 marks with Upward slope indicates more room for upside in the counter. Other side slight above zero line MACD indicates more buying seen at every dip in the counter.

Technical Levels

Commodity	Contract Month	CLOSE	S1	S2	R1	R2	TREND
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BULLIONS(Rs.)							
Gold M	Dec	121056	120500	120000	121600	122100	BEARISH
Silver M	Nov.	149215	148600	147700	150600	152200	BEARISH

ENERGY

Crude Oil	Nov.	5295	5230	5180	5340	5400	BULLISH
Natural Gas	Nov.	385.80	377	370	393	400	BULLISH

BASE
METALS

Copper	Nov.	1000.30	992.0	985	1008	1020	SIDEWAYS
Zinc	Nov.	302.05	300.0	299.0	303.0	305.0	BULLISH

Lead	Nov.	183.50	180	178	184	187	BULLISH
Nickel	Nov.	1320.20	1250	1200	1350	1400	SIDEWAYS

Technical Research Analyst

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