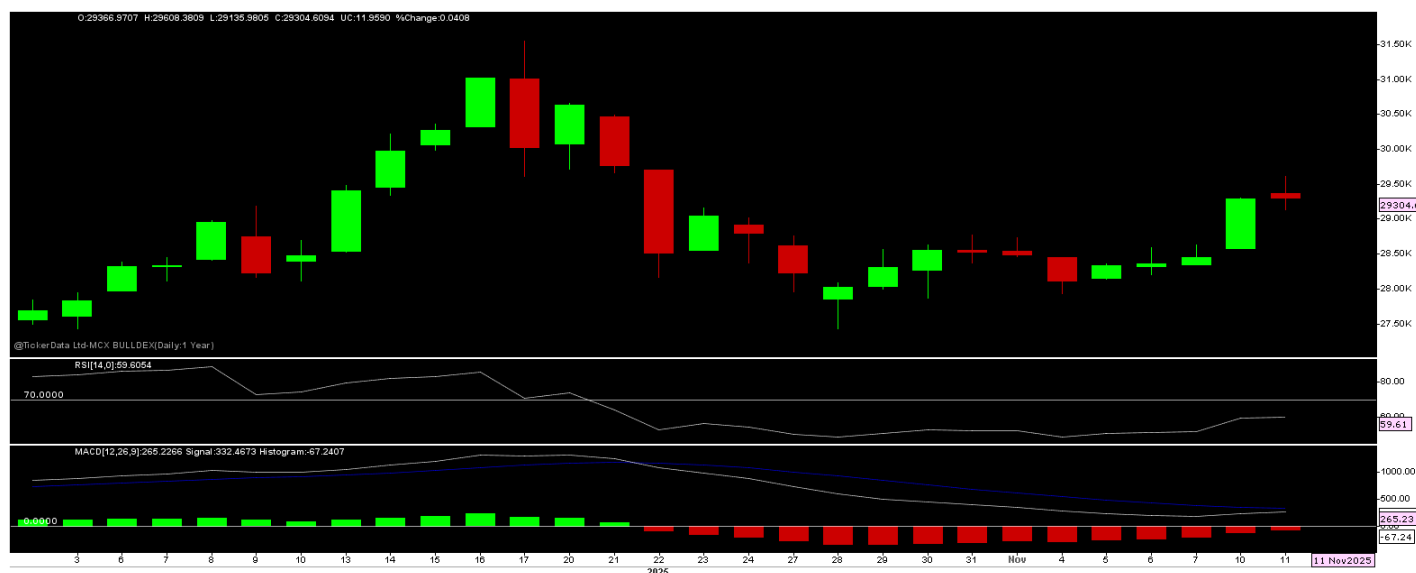




Daily Technical Outlook: Metals and Energy Nov 12th, 2025

Bullion Index



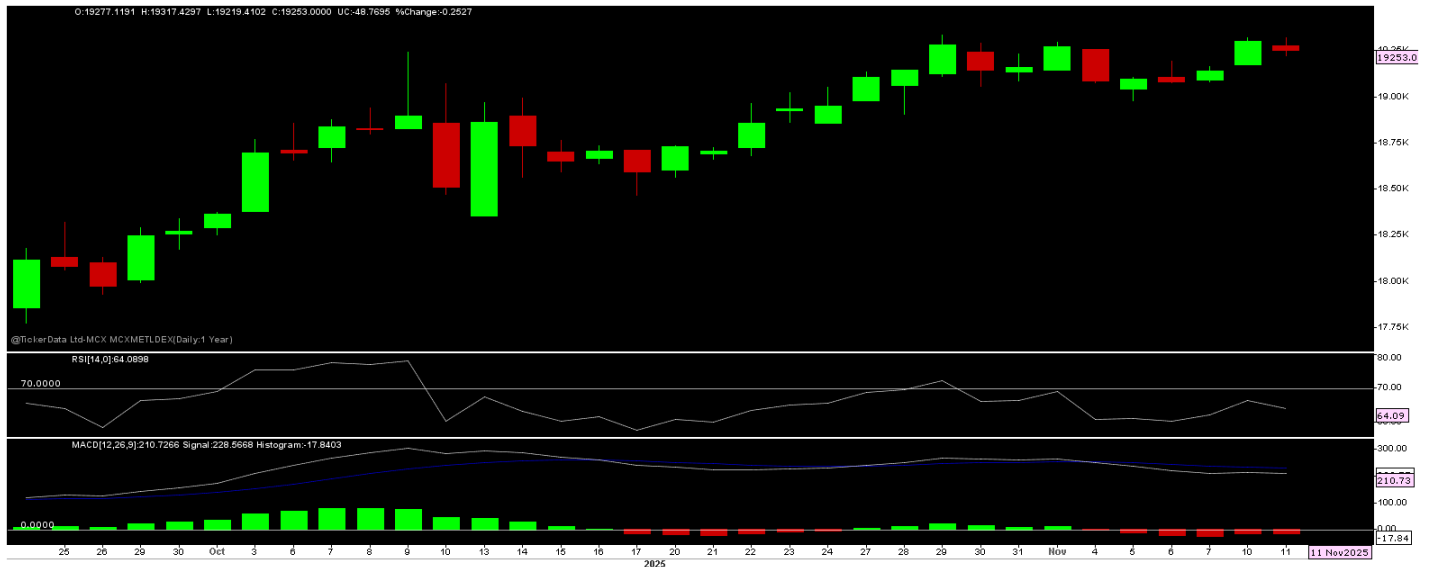
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 11/11/25 but remain on sideways to lower side through out the day as earlier gain seen from risk appetite after news of end in U.S shut down added by subdued dollar index, but in evening profit booking seen after some recovery in dollar index from lower level and which all resulted in index close almost flat over previous day close.

Now, Index has Support 29000-28500-100-27800-400 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 around short term 13-days SMA and RSI at 59 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 Flat Opening on 11/11/25 and remain on sideways to lower side throughout the day on profit booking after recovery in dollar index from lower level and ahead of list of data from U.S once shut down ends and which all resulted in index close near days low and well below over previous day closing.

Now index has a Support at 19100-18900-18300, 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 64 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	123897	123400	123000	124700	125300	SIDEWAYS
Silver M	Nov.	155742	154200	153200	156700	158000	SIDEWAYS

ENERGY

Crude Oil	Nov.	5403	5340	5260	5430	5500	BULLISH
Natural Gas	Nov.	400.90	388	378	405	415	BULLISH

BASE METALS

Copper	Nov.	1008.30	1002.0	992	1015	1025	BULLISH
Zinc	Nov.	303.80	302.0	299.0	306.0	308.0	BULLISH

Lead	Nov.	183.75	180	178	185	187	BULLISH
Nickel	Nov.	1318.40	1250	1200	1350	1400	SIDEWAYS

Technical Research Analyst

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