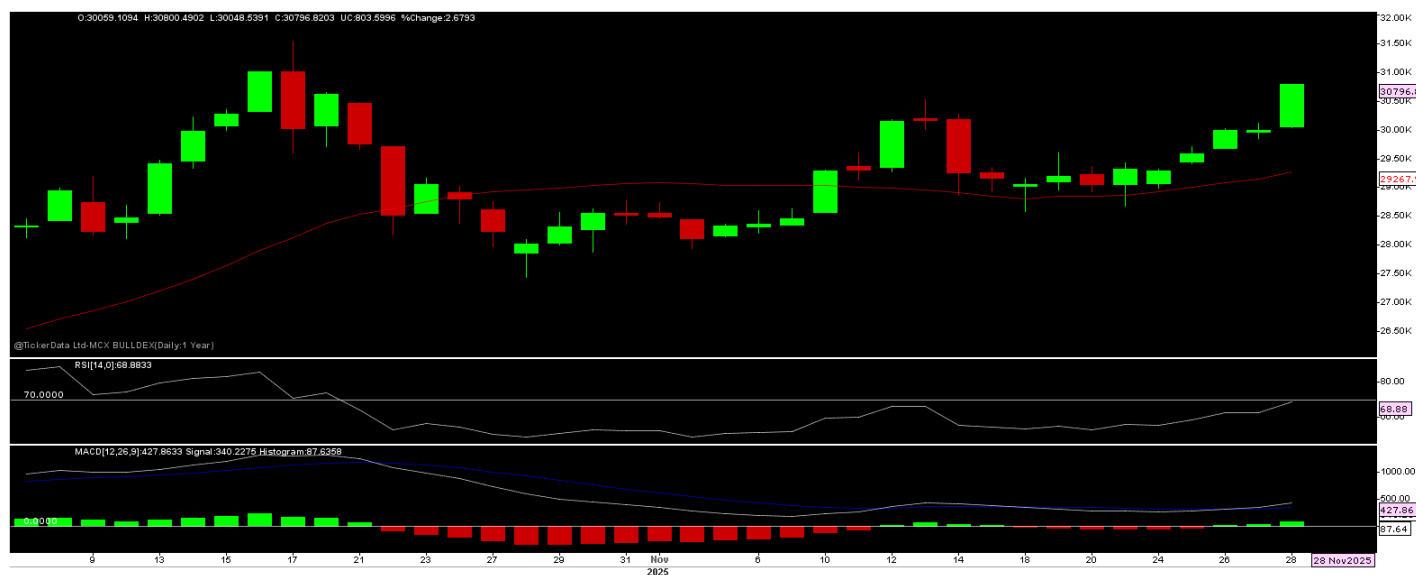




Daily Technical Outlook: Metals and Energy Dec 1th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Minor Gap Up Opening on 28/11/25 and remain on sideways to higher side through out the day on fall in dollar index towards 4-month low added by rate cut bet from FED in its next month as well for next few meetings and media news about likely new FED Chair who might be aggressive on monetary policy stance and which all resulted in index close bear days high and well above over previous day close.

Now, Index has Support 30100-29800-600-300-28900-500-100-27800-400 as long hold, more upside expected towards 31000-31500 in short term. Other side only Sustain below 27400 seen 26500-26300 in days to come.

Price is trading above short term 13-days SMA and RSI at 69 mark with Upward slope indicates more room for Upside 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 28/11/25 and remain on higher side trough out the day on fall in dollar index and demand optimism from top metal consumer China with rate cut bet and strong fundamentals buyout base metals pack and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 19300-19000-18800-18300, 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 65 marks with Upward slope indicates mix of the view 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	126943	126300	125800	127100	127700	BULLISH
Silver M	Nov.	175372	173200	171200	176000	178000	BULLISH

ENERGY

Crude Oil	Dec.	5324	5260	5190	5340	5400	SIDEWAYS
Natural Gas	Dec.	425.70	414	402	432	442	BULLISH

BASE
METALS

Copper	Dec.	1036.40	1030.0	1020	1045	1060	BULLISH
Zinc	Dec.	303.15	300.0	298.0	304.0	307.0	BULLISH

Lead	Dec.	181.70	180	177	183	185	BULLISH
Nickel	Dec.	1315.0	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

Vibhu Ratandhara

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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