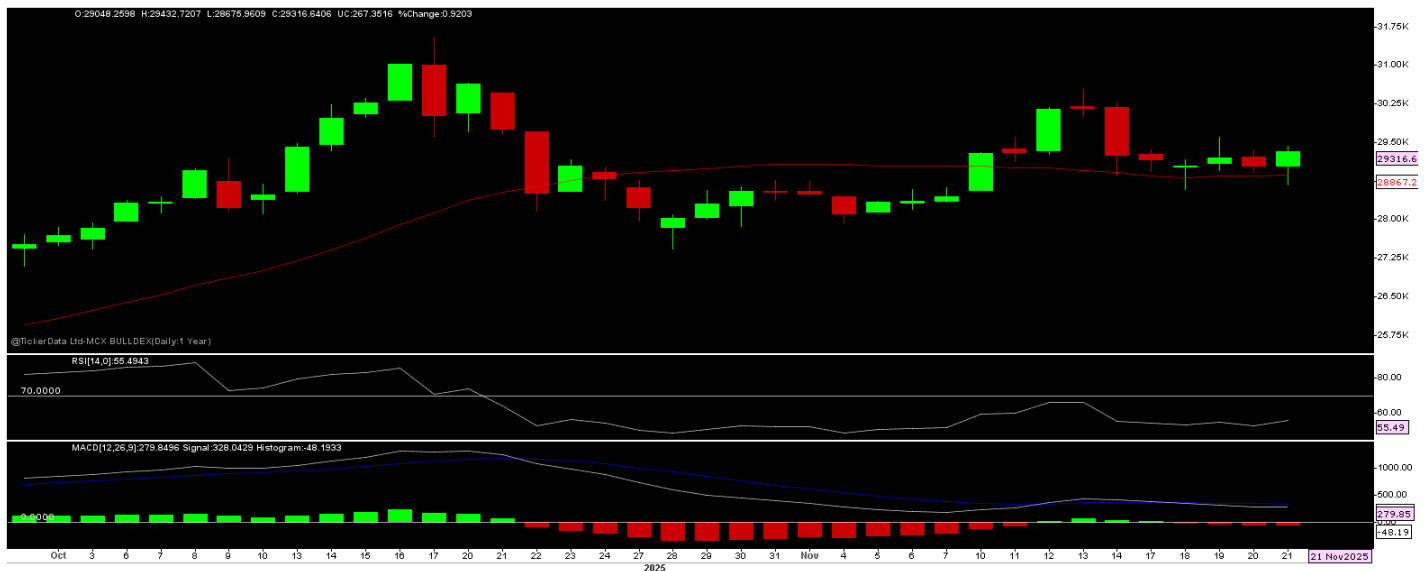




**Daily Technical Outlook: Metals and Energy Nov 24th, 2025**

**Bullion Index**



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 21/11/25 and remain sideways to higher side through out the day supported by fall in dollar index & after rate cut expectations by FED in next month meeting added by technical bounce from support zone and which all resulted in index close near days high and marginally above over previous day close.

Now, Index has Support 28600-900-500-100-27800-400 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 55 mark with Flat slope indicates mix of the view 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 Minor Gap Down Opening on 21/11/25 but remain on higher side throughout the day on lower level buying & fall in dollar index added by stimulus expectations from top metal consumer China after its central bank hold rates and which all resulted in index close near days high and well above over previous day closing.

Now index has a Support at 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 below short term 13 SMA while RSI at 57 marks with Downward slope indicates more room for down side 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
<b>BULLIONS(Rs.)</b>							

<b>Gold M</b>	<b>Dec</b>	<b>123849</b>	<b>123100</b>	<b>122500</b>	<b>124300</b>	<b>125000</b>	<b>SIDEWAYS</b>
<b>Silver M</b>	<b>Nov.</b>	<b>157058</b>	<b>154600</b>	<b>153000</b>	<b>158000</b>	<b>159000</b>	<b>SIDEWAYS</b>

## ENERGY

<b>Crude Oil</b>	<b>Nov.</b>	<b>5197</b>	<b>5140</b>	<b>5100</b>	<b>5260</b>	<b>5310</b>	<b>SIDEWAYS</b>
<b>Natural Gas</b>	<b>Nov.</b>	<b>415.0</b>	<b>405</b>	<b>395</b>	<b>421</b>	<b>430</b>	<b>BULLISH</b>

## BASE METALS

<b>Copper</b>	<b>Nov.</b>	<b>1003.05</b>	<b>990.0</b>	<b>983</b>	<b>1005</b>	<b>1018</b>	<b>SIDEWAYS</b>
<b>Zinc</b>	<b>Nov.</b>	<b>306.25</b>	<b>303.50</b>	<b>302.0</b>	<b>307.0</b>	<b>310.0</b>	<b>BULLISH</b>
<b>Lead</b>	<b>Nov.</b>	<b>180.85</b>	<b>178</b>	<b>175</b>	<b>183</b>	<b>185</b>	<b>BULLISH</b>

<b>Nickel</b>	<b>Nov.</b>	<b>1351.50</b>	<b>1300</b>	<b>1250</b>	<b>1400</b>	<b>1450</b>	<b>SIDEWAYS</b>
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## 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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