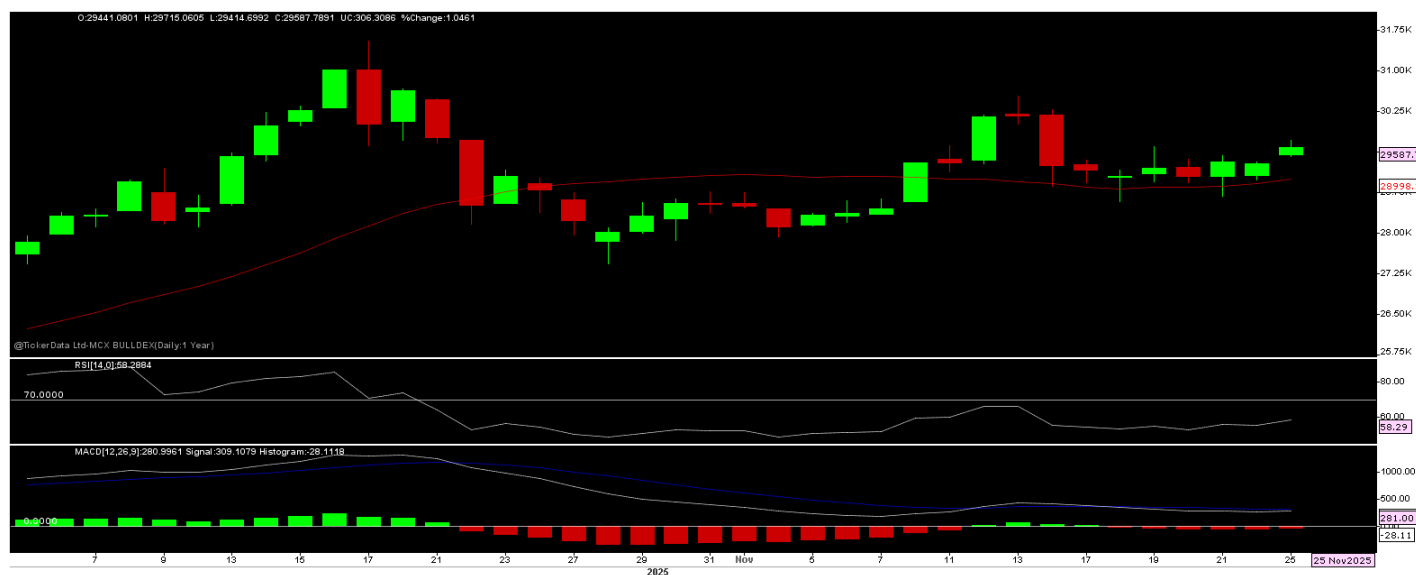




Daily Technical Outlook: Metals and Energy Nov 26th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Up Opening on 25/11/25 and remain on sideways to higher side through out the day on fall in dollar index & after U.S PPI as well Retail data indicates FED rate cut bet for next meeting and buyout bullion along with technical support zone and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 29300-28900-500-100-27800-400 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 58 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 Up Opening on 25/11/25 and remain on sideways to higher side till evening session on fall in dollar index while in evening after U.S PPI & Retail sales data profit booking seen in base metals pack on demand concern and which all resulted in index close almost flat 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 54 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
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BULLIONS(Rs.)							
Gold M	Dec	124916	124200	123700	125200	125800	BULLISH
Silver M	Nov.	160826	159000	157700	162300	164000	SIDEWAYS

ENERGY

Crude Oil	Dec.	5166	5100	5050	5210	5260	BEARISH
Natural Gas	Dec.	399.90	392	385	408	418	BEARISH

BASE
METALS

Copper	Nov.	1001.75	990.0	983	1012	1018	SIDEWAYS
Zinc	Nov.	305.20	302.0	300.0	307.0	310.0	BULLISH

Lead	Nov.	177.95	177	175	180	183	BULLISH
Nickel	Nov.	1351.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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