



Daily Technical Outlook: Metals and Energy Oct 29th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research – Intra Day Continue Chart

The Benchmark index witnessed a Sharp Gap Down Opening on 28/10/25 and remain on lower side till afternoon session on profit booking ahead of key U.S – China leaders meet which might ease tariff related uncertainty while in evening lower level buying seen in expectations of FED likely to cut rate in 2-days policy meet start Tuesday added by subdued dollar index and technical support zone and which all resulted in index close near days high and marginally below over previous day close.

Now, Index has Support 27400 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 68 mark with Downside slope indicates more room for lower side in the counter. Other side flat MACD seen uncertain trade zone with buying support at every dip.

Metals Index



Sources – Ticker Plant and Bonanza Research -Intra day Continue Chart

The Benchmark index seen a Sharp Gap Down Opening on 28/10/25 but remain on higher side thorough out the day on lower level technical buying added by demand hope from top metal consumer China after last week 5-year economic plan and strong fundamentals for Copper as well Zinc supported 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 71 marks with Flat 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	Nov	118699	118000	117100	119100	119500	BEARISH
Silver M	Nov.	146377	144800	142800	146800	149500	BEARISH

ENERGY

Crude Oil	Nov.	5330	5290	5230	5400	5460	BULLISH
Natural Gas	Nov.	341.60	340	330	350	360	SIDEWAYS

BASE METALS

Copper	Oct.	1001.45	990.0	985	1007	1015	SIDEWAYS
Zinc	Oct.	308.25	304.0	301.0	310.0	313.0	BULLISH

Lead	Oct.	180.50	175	173	182	185	BULLISH
Nickel	Oct.	1351.50	1300	1250	1400	1450	SIDEWAYS

Technical Research Analyst

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