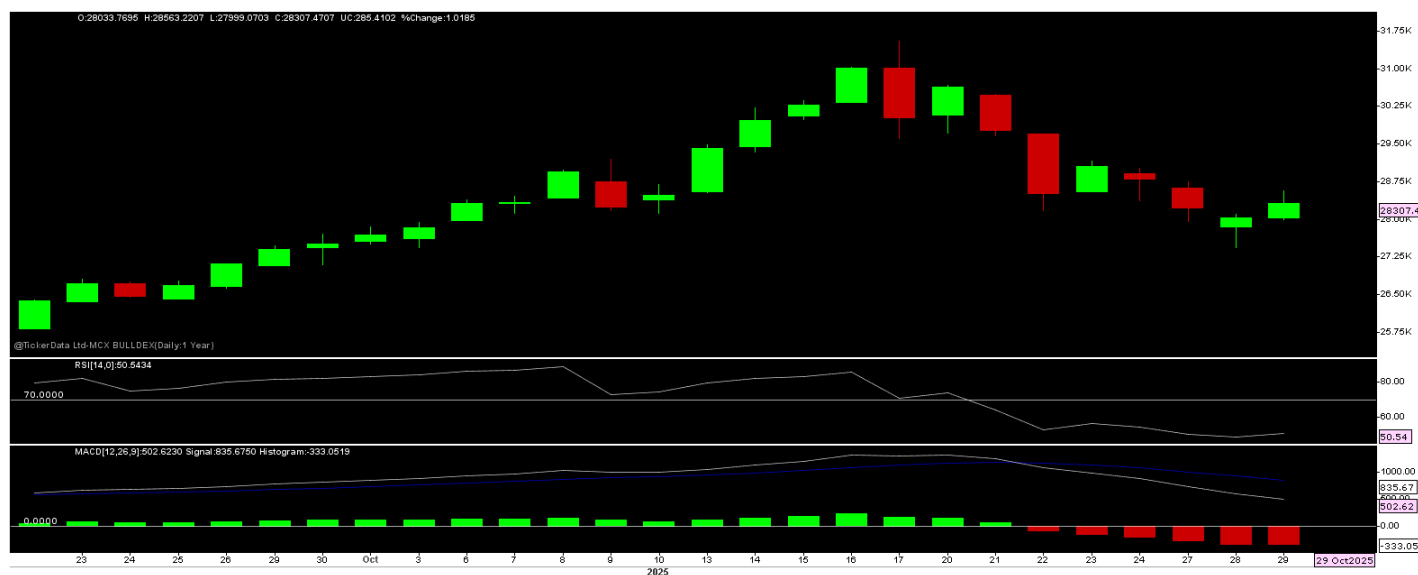




Daily Technical Outlook: Metals and Energy Oct 30th, 2025

Bullion Index



Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Flat Opening on 29/10/25 and remain on higher side till evening session on lower level buying ahead of expected FED rate cut later on day while in evening some profit booking seen after recovery in dollar index and technical resistance zone and which all resulted in index close well above 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 51 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 29/10/25 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 robust 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 well 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 72 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
BULLIONS(Rs.)							

Gold M	Nov	119424	119000	118400	120100	120800	BEARISH
Silver M	Nov.	148231	146300	144800	150000	151500	BEARISH

ENERGY

Crude Oil	Nov.	5372	5310	5280	5410	5460	BULLISH
Natural Gas	Nov.	338.70	330	322	342	350	SIDEWAYS

BASE METALS

Copper	Nov.	1021.40	1014.0	1000	1032	1045	BULLISH
Zinc	Nov.	301.55	299.0	295.0	304.0	307.0	BULLISH
Lead	Nov.	182.90	180	178	184	187	BULLISH

Nickel	Nov.	1327.30	1300	1250	1400	1450	SIDEWAYS
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Technical Research Analyst

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