



Daily Technical Outlook: Metals and Energy Oct 31th, 2025

Bullion Index



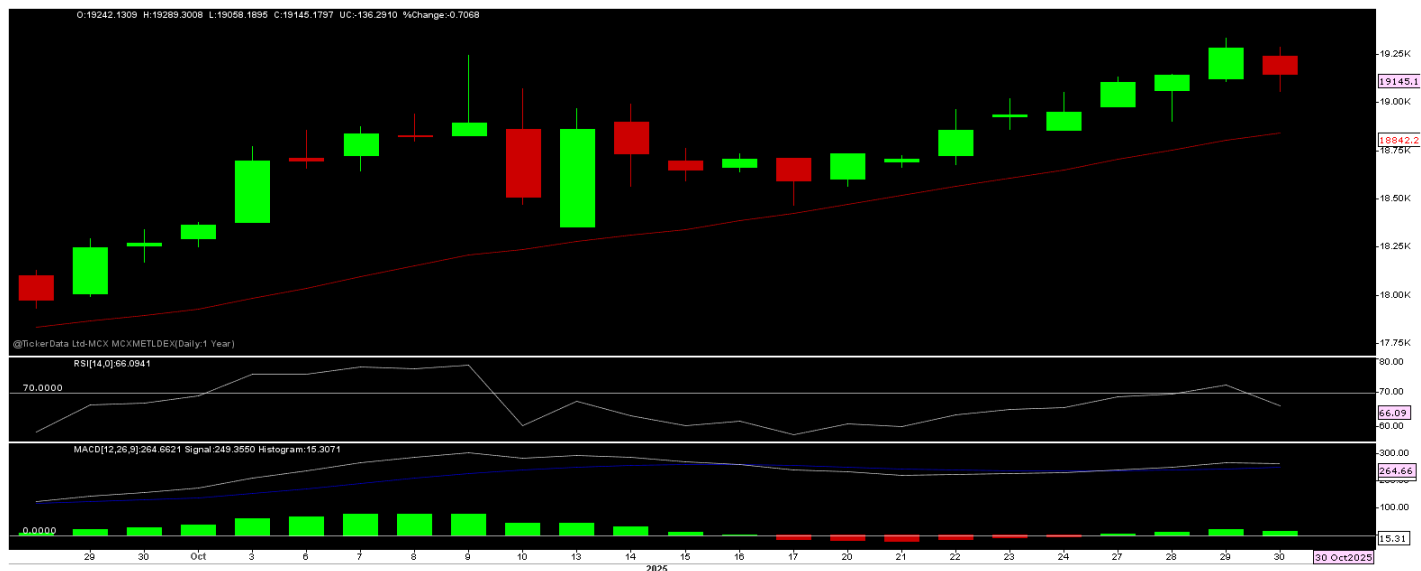
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 30/10/25 but remain on higher side through out the day on safe haven buying at lower level after no major outcome from U.S – China leader on trade deal and after news of U.S president order for nuclear test which flight riskier assets towards safe haven bullion despite gain in dollar index as well U.S Bond Yield and which all resulted in index close near days high and well above over previous day close.

Now, Index has Support 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 below short term 13-days SMA and RSI at 52 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 Minor Gap Down Opening on 30/10/25 and remain on sideways to lower side through out the day on profit booking after rally in dollar index on FED rate cut path expectations added by no firm outcome from U.S – China trade deal makes profit booking at higher level and which all resulted in index close near days low and well below 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 66 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	120251	119700	118900	120500	120850	BEARISH
Silver M	Nov.	151206	149500	148200	151500	153000	BEARISH

ENERGY

Crude Oil	Nov.	5391	5310	5280	5410	5460	BULLISH
Natural Gas	Nov.	348.60	335	328	350	360	SIDEWAYS

BASE METALS

Copper	Nov.	1011.75	1005.0	995	1020	1032	BULLISH
Zinc	Nov.	300.30	299.0	295.0	302.50	305.0	BULLISH
Lead	Nov.	183.20	180	178	184	187	BULLISH

Nickel	Nov.	1304.10	1300	1250	1400	1450	SIDEWAYS
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Technical Research Analyst

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