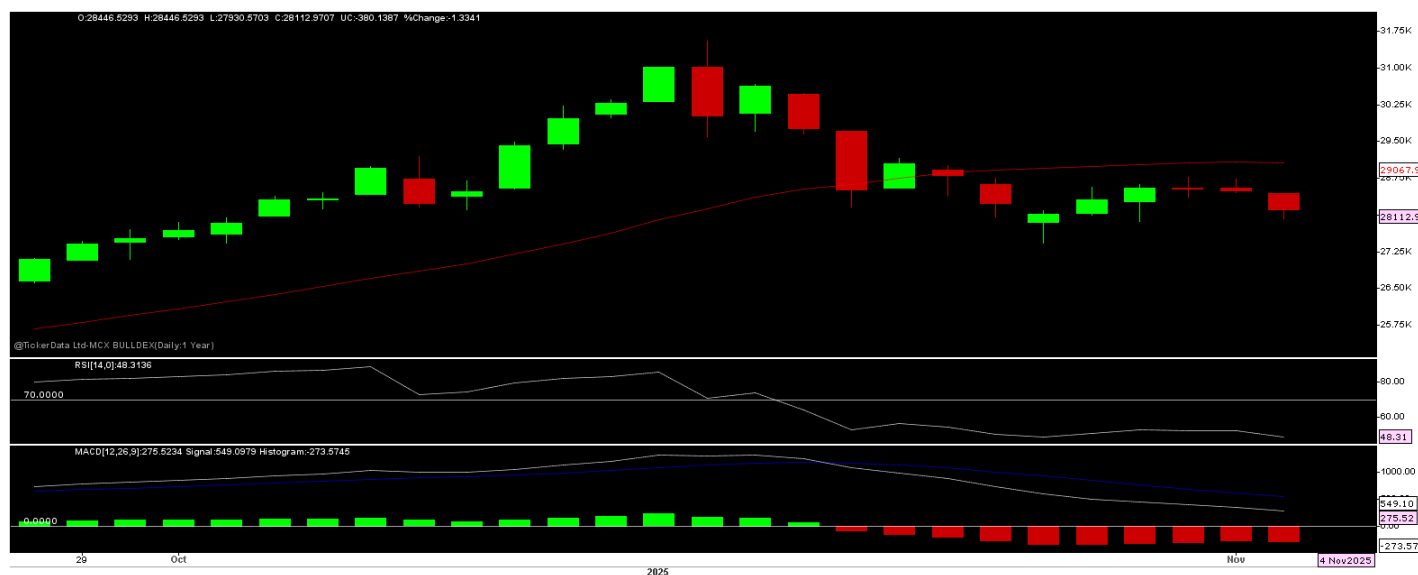




Daily Technical Outlook: Metals and Energy Nov 5th, 2025

Bullion Index



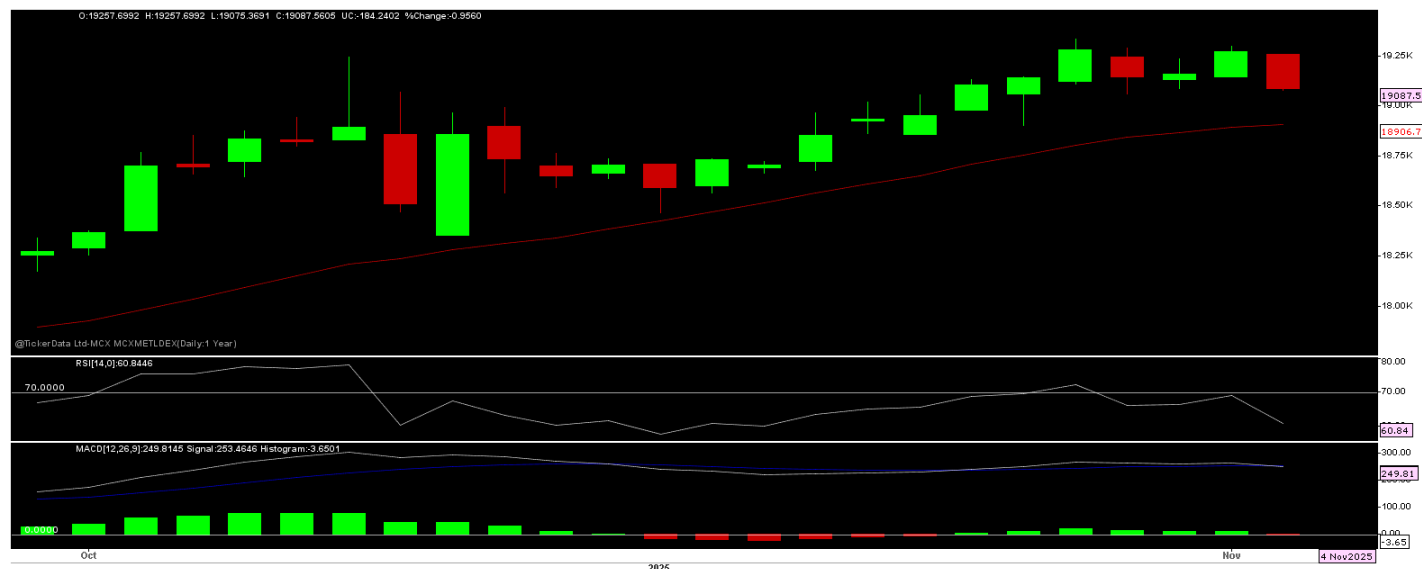
Sources – Ticker Plant and Bonanza Research

The Benchmark index witnessed a Gap Down Opening on 4/11/25 and remain on sideways to lower side through out the day on rebound in dollar index towards 3-month peak and profit booking after latest FED stand pressure on bullion despite trade uncertainty and geopolitical tension and which all resulted in index close near days low and well below 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 48 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 Gap Down Opening on 4/11/25 and remain on lower side through out the day on profit booking & long unwinding after rebound in dollar index and lower than expected economic numbers in top consuming countries with technical resistance zone pressure on base metals pack 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 61 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	Dec	119830	119200	118700	120700	121200	BEARISH
Silver M	Nov.	147608	146300	145000	149300	152200	BEARISH

ENERGY

Crude Oil	Nov.	5403	5350	5310	5475	5550	BULLISH
Natural Gas	Nov.	388.10	380	371	390	400	BULLISH

BASE
METALS

Copper	Nov.	996.85	992.0	985	1005	1020	SIDEWAYS
Zinc	Nov.	301.95	301.0	299.0	305.0	308.0	BULLISH
Lead	Nov.	183.0	180	178	184	187	BULLISH

Nickel	Nov.	1305.90	1250	1200	1350	1400	SIDEWAYS
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Technical Research Analyst

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