MARKET AT A GLANCE

Tuesday, 25 November 2025

GEOJIT

Indices Update

Indices	Rate	% Chg
Dow Jones	46448.27	0.44
Shanghai	3850.57	0.36
Sensex	84900.71	0.00
MSCI Asia Pacific	218.598	0.55

Currencies

Currencies	Rate	% Chg
USDINR	89.1	-0.05
EURUSD	1.1529	0.08
USDJPY	156.6	-0.18
Dollar Index	100.121	-0.02

International Market Rates

Commodities	Rate	% Chg
Gold ($/oz)	4135.30	1.00
Silver ($/oz)	51.14	1.62
NYMEX Crude Oil ($/bbl)	58.73	-0.19
NYMEX NG ($/mmbtu)	4.521	-0.62
COMEX Copper ($/Lbs)	4.962	0.00
LME NICKEL ($/T)	14699	0.00
LME LEAD ($/T)	1989.5	-0.13
LME ZINC ($/T)	3008	0.15
LME ALUMINIUM ($/T)	2820	0.23

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	125185	1.27
Silver mini	159834	2.56
Crude oil	5253	0.35
Natural Gas	402.4	-0.24
Copper	991.00	-0.82
Nickel	1301.21	0.31
Lead	180.11	0.23
Zinc	305.07	0.50
Aluminium	267.06	-0.13

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Prices remain choppy initially. Anyhow, consistent trades below $3900 likely to extend corrective selloffs.	
Silver LBMA Spot	Stiff support is seen at $45 which if holds may see choppy with recovery upticks.	
Crude Oil NYMEX	Choppy with mild weakness expected. Stiff resistance is placed at $62.	

MCX	Technical Commentary	Outlook
Gold KG Dec	Prices mostly congested inside Rs 120000-125000 levels and either side breakout would suggest fresh directions.	
Silver KG Dec	Likely to see recovery upticks while the support of Rs 152000 remain undisturbed.	
Crude Oil Dec	Choppy with weak bias expected initially but stiff support is placed at Rs 5150.	
Natural Gas Dec	Further rallies expected only above Rs 420. If not may see corrective selloffs.	
Copper Nov	Broad outlook remain positive but intraday bias mostly choppy.	
Nickel Nov	Support is placed at Rs 1300, which if cleared would extend weakness.	
ZincM Nov	Mild recovery upticks expected. Stiff support is placed at Rs 297.	
LeadM Nov	Break above Rs 185 may extend recovery upticks. Else choppy trads is on the cards.	
Alumini Nov	Choppy trading expected the day. Anyhow, stiff support is seen at Rs 265.	

Tuesday, 25 November 2025

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD DEC5	122954	122055	121504	123505	124404	124955	125854
	GOLDM DEC5	122653	121692	121127	123218	124179	124744	125705
	GOLDGUINEA DEC5	99288	98568	98013	99843	100563	101118	101838
	SILVER DEC5	153035	151587	150760	153862	155310	156137	157585
	SILVERM FEB6	157483	155979	155109	158353	159857	160727	162231
	SILVER MIC FEB6	154052	152416	151070	155398	157034	158380	160016
BASE METALS	COPPER NOV5	1005.3	1003.7	1000.9	1008.1	1009.7	1012.5	1014.1
	LEAD NOV5	181.3	181.1	182.4	180.0	180.2	178.9	179.1
	ZINC NOV5	295.8	294.4	292.3	297.9	299.4	301.5	302.9
	ALUMINIUM NOV5	267.4	266.5	265.7	268.2	269.1	269.9	270.8
ENERGY	NATURALGAS DEC5	397.3	391.3	385.6	403.0	409.0	414.7	420.7
	CRUDE OIL DEC5	5172	5110	5075	5207	5269	5304	5366
INDICES	MCX BULLDEX	28729	28215	27829	29115	29629	30015	30529

GLOBAL BENCHMARKS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NYMEX/COMEX	100 GOLD NOV25	4029.0	4003.7	3975.6	4057.1	4082.4	4110.5	4135.8
	SILVR 5000 NOV25	48.73	47.52	46.91	49.34	50.55	51.16	52.37
	LIGHT CRUDE JAN6	57.85	56.82	56.21	58.46	59.49	60.10	61.13
	NAT GAS DEC25	4.44	4.38	4.31	4.51	4.57	4.64	4.71
	HG COPPER NOV25	4.94	4.88	4.84	4.97	5.03	5.07	5.12
LME	ZINC	2823	2842	2763	2902	2883	2962	2943
	LEAD	2194	2078	2144	2128	2244	2178	2294
	ALUMINIUM	2600	2588	2561	2627	2639	2666	2678

BULLISH BEARISH MLD BULLISH MILD BEARISH +RANGE BOUND - RANGE BOUND

This report is solely intended for informative purpose. Expected market opening prices should not be always correct. Small/considerable variations may be seen in the expected opening price depending on market volatility. MCX prices in Indian Rupees while global benchmark prices are in US$. Opening price of the day is treated as entry level for the TR. A +0.33% up or down as per recommendations would considered a success call.

GENERAL DISCLOSURES & DISCLAIMERS:

CERTIFICATION

I, Hareesh V., an employee of Geojit Investments Limited, a public limited Company with Corporate Identification Number (CIN) : U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam - 682024, Kerala, India (hereinafter referred to as "GIL") and author of this report, hereby certify that all the views expressed in this research report (report) reflect my personal views about any or all of the subject issuer or securities/ commodities.
The Research Analyst hereby declare that :

i. It is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: INH000019567

ii. It has registration and qualifications required to render the services contemplated under the SEBI (Research Analysts) Regulations, 2014 ("RA Regulations"), and the same are valid and subsisting;

iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject.

iv. The maximum fee that may be charged by Research Analyst is ₹1.51 lakhs per annum per family of client.

v. The recommendations provided by Research Analyst do not provide any assurance of returns.

COMPANY OVERVIEW

Geojit Investments Limited, Corporate Identification Number (CIN): U66110KL2023PLC080586 and SEBI Registration Number – Research Entity: INH000019567, having its registered office at 7th Floor, 34/659 – P, Civil Line Road, Padivattom, Edapally, Ernakulam, Kerala, India, 682024 is a wholly owned subsidiary of Geojit Financial Services Limited, a public listed company engaged in the services of retail broking, depository services, portfolio management and marketing investment products including mutual funds, insurance, etc. Geojit Investments Limited as a SEBI registered Research Entity, prepares and shares research data and reports periodically with clients, investors, stake holders and public in compliance with Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and/or any other applicable directives, instructions or guidelines issued by the Regulators from time to time.

DISCLAIMER

This report has been prepared by GIL and the report & its contents are the exclusive property of GIL and the recipient cannot tamper with the report or its contents in any manner and the said report, shall in no case, be further distributed to any third party for commercial use, with or without consideration.
GIL has taken steps to ensure that facts in this report are based on reliable information but cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this report. It is hereby confirmed that wherever GIL has employed a rating system in this report, the rating system has been clearly defined including the time horizon and benchmarks on which the rating is based.
Descriptions of any Commodity or Commodities mentioned herein are not intended to be complete and this report is not and should not be construed as an offer or solicitation of an offer, to buy or sell any commodity or other financial instruments. GIL has not taken any steps to ensure that the commodity/(ies) referred to in this report are suitable for any particular investor. This Report is not to be relied upon in substitution for the exercise of independent judgment. Opinions or estimates expressed are current opinions as of the original publication date appearing in this Report and the information, including the opinions and estimates contained herein, are subject to change without notice. GIL is under no duty to update this report from time to time.
Geojit Investments Limited does not guarantee returns, profits, accuracy, or risk-free investments from the use of its research services. All opinions, projections, estimates in the reports are based on the analysis of available data under certain assumptions as of the date of preparation/ publication of the report.
Any investment made based on recommendations in the reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the report provided by Geojit Investments Limited shall be as per the client's own judgement and assessment of the conclusions contained in the report.
The SEBI registration, Enlistment with Research Analyst Administration and Supervisory Body (RAASB), and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

RISK DISCLOSURE

Geojit Investments Limited and/or its Affiliates and its officers, directors and employees including the analyst/authors shall not be in any way be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Investors may lose his/her entire investment under certain market conditions so before acting on any advice or recommendation in these material, investors should consider whether it is suitable for their particular circumstances and, if necessary, seek professional advice. This report does not take into account the specific investment objectives, financial situation/circumstances and the particular needs of any specific person who may receive this document. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the Commodity/(ies) referred to in this report (including the merits and risks involved). The price, volume and income of the investments referred to in this report may fluctuate and investors may realize losses that may exceed their original capital.
The investments or services contained or referred to in this report may not be suitable for all equally and it is recommended that an independent investment advisor be consulted. In addition, nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to individual circumstances or otherwise constitutes a personal recommendation of GIL.

REGULATORY DISCLOSURES:

Group Companies / fellow subsidiaries of GIL are Geojit Financial Services Limited ,Geojit Technologies Private Limited (Software Solutions provider), Geojit Credits Private Limited (NBFC Services provider), Geojit Fintech (P) Limited, Geojit IFSC Limited (a company incorporated under IFSC regulations), Qurum Business Group Geojit Securities LLC.(a joint venture of holding company in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services), and BBK Geojit Business Consultancy and Information KSC (C) (a fellow subsidiary in Kuwait engaged in financial services). In the context of the SEBI Regulations on Research Analysts (2014), Geojit Investments Limited affirms that we are a SEBI registered Research Entity and we issue research reports / research analysis etc that are prepared by our Research Analysts. We also affirm and undertake that no disciplinary action has been taken against us or our Analysts in connection with our business activities.
In compliance with the above mentioned SEBI Regulations, the following additional disclosures are also provided which may be considered by the reader before making an investment decision:
1. Disclosures regarding Ownership:
GIL confirms that:
It/its associates have no financial interest or any other material conflict in relation to the subject Commodity futures covered herein.
Further, the Research Analyst confirms that:
He, his associates and his relatives have no financial interest in the subject Commodity futures covered herein, and they have no other material conflict in the subject Commodity at the time of publication of this report.
2. Disclosures regarding Compensation:
During the past 12 months, GIL or its Associates have not received any compensation or other benefits from any entity/ third party in connection with the Commodity futures mentioned in this report.
3. Disclosure regarding the Research Analyst's connection with the Commodity futures:
It is affirmed that I, Hareesh V, employed as Research Analyst by GIL. and engaged in the preparation of this report have no substantial ownership or financial interest over any Commodity futures mentioned in the report.
4. Disclosure regarding Market Making activity:
Neither GIL nor its Research Analysts have engaged in market making activities for the subject Commodity futures. Copyright in this report vests exclusively with GIL.
5. Disclosure regarding conflict of interests
Geojit Investments Limited shall abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Geojit Investments Limited will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.
6. Disclosures regarding Artificial Intelligence tools
Neither Geojit Investments Limited nor its Analysts have utilized any AI tools in the preparation of the research reports.

GRIEVANCE REDRESSAL

Compliance Officer

Ms. Indu K.
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road,
Padivattom, Edapally, Ernakulam,
682024
Kerala, India
Tele: 0484 -2901367
Email: compliance@geojit.com

Grievance Officer
Mr Nitin K
Geojit Investments Ltd
7th Floor, 34/659-P, Civil Line Road,
Padivattom, Edapally, Ernakulam,
682024
Kerala, India
Email : grievances@geojit.com

STANDARD WARNING

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

HAREESH V
Digitally signed by HAREESH V
Date: 2025.11.25 07:27:25 +05'30'