

Dt.: 29th July, 2025

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	90632	91740	92560	93485	93950
SIVER	102629	103465	105750	106526	108015
ENERGY					
CRUDEOIL	5354	5500	5710	5954	6021
NAT GAS	344.8	347.4	349	351.6	354.4

EXPIRY	S2	S1	PIVOT	R1	R2
BASE METALS					
COPPER	714	728	732	738	745
NICKEL	1101	1135	1151	1188	1202
ZINC	198.4	200.4	202.5	203.5	204.9
LEAD	146.4	147.8	149.4	151.2	153
ALUMINUM	145.8	148.1	150.3	153.4	155.4

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
Gold	Positive	85410	78520	93450
Silver	Positive	94550	86000	100541
Crude	Negative	5950	6600	6800
Copper	Positive	755	701	745
Lead	Positive	202	195	201
Nickel	Positive	1220	1080	1205
Aluminum	Positive	153	144	151
Zinc	Positive	205	185	204

RESEARCH DESK	
Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)	
Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)	

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS



Gold saw strong recovery after testing the support of 97000. Any correction is only expected below 97000 while on the higher side, 10000 is the resistance. For the time being, gold is stuck between 100000-97000.



Crude Oil has breached its support of 5800 and now the tone is somewhat bearish. On the downside support emerges around 5600-5500 while 5800 is the resistance.

BASE METAL UPDATE	
Base metals are trading mixed as yesterday's weak European PMI was negative for base metals. Copper looks strong among all base metals.	

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing.

The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation- legal or price-risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date & are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite & other relevant information; and understand that statements regarding future prospects may not be realized.