

MARKET AT A GLANCE

Friday, 25 September 2026



Indices Update

Indices	Rate	% Chg
Dow Jones	51349.98	-0.31
Shanghai	3888.37	-1.22
Sensex	74828.25	-1.67
MSCI Asia Pacific	277.322	-0.89

Currencies

Currencies	Rate	% Chg
USDINR	95.955	0.22
EURUSD	1.1375	-0.04
USDJPY	158.68	-0.09
Dollar Index	101.231	-0.05

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	4295.00	0.70
Silver (\$/oz)	63.95	0.74
NYMEX Crude Oil (\$/bbl)	93.38	-1.30
NYMEX NG (\$/mmbtu)	3.168	-3.91
LME Copper (\$/T)	14621	-0.06
LME NICKEL (\$/T)	16501	-0.70
LME LEAD (\$/T)	1934.5	0.10
LME ZINC (\$/T)	3976	0.26
LME ALUMINIUM (\$/T)	3255	0.09

Previous day's closing

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	151577	0.64
Silver mini	235583	0.02
Crude oil	8974	-2.11
Natural Gas	304.1	-3.93
Copper	1412.60	-0.31
Nickel	1607	0.80
Lead	194.40	0.28
Zinc	444.20	-0.11
Aluminium	348.60	-0.21

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	Choppy with mild bullish outlook remain intact. Stiff support is placed at \$4100.	↔
Silver LBMA Spot	As long as prices stay above \$60 likely to extend upticks. Anyhow, intraday volatility expected.	↔
Crude Oil NYMEX	Intraday outlook remain positive. However, a direct drop below \$90 may trigger weakness.	↔
MCX	Technical Commentary	Outlook
Gold KG Oct	Prices remain volatile initially. Stiff support is placed at Rs 151000, which if cleared would trigger liquidation pressure.	↔
Silver KG Dec	Inability to break the support of Rs 230000 there are chances of mild recovery rallies for the day.	↔
Crude Oil Oct	Consistent trades below Rs 8300 likely to extend corrective selloffs. Else, recovery upticks expected.	↔
Natural Gas Sep	There are chances for weak bias to continue initially. Anyhow, stiff support is placed at Rs 265.	↔
Copper Sep	As long as prices stay above Rs 1300 positive bias are intact. Downside turnaround point is seen at Rs 1180.	↔
Nickel Sep	Support is placed at Rs 1550, which if cleared would extend weakness.	↔
ZincM Sep	Intraday volatility expected. Anyhow, broad outlook remains positive.	↔
LeadM Sep	A direct drop below Rs 195 prices would liquidate further. If not, may see choppy trading for the day.	↔
Alumini Sep	Choppy with mild positive bias expected. Major selloffs are seen only below at Rs 324.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT6	150109	149507	148887	150729	151331	151951	152553
	GOLDM OCT6	149984	149352	148603	150733	151365	152114	152746
	GOLDGUINEA SEP6	120617	120140	119515	121242	121719	122344	122821
	SILVER DEC6	231320	229158	227023	233455	235617	237752	239914
	SILVERM NOV6	233181	230833	228612	235402	237750	239971	242319
	SILVERMIC NOV6	233305	231038	228875	235468	237735	239898	242165
BASE METALS	COPPER SEP6	1403.3	1393.5	1386.0	1410.8	1420.5	1428.0	1437.8
	LEAD SEP6	195.4	194.8	195.8	194.5	195.1	194.1	194.7
	ZINC SEP6	437.0	427.9	422.6	442.3	451.5	456.8	465.9
	ALUMINIUM SEP6	345.6	344.0	342.9	346.6	348.2	349.3	350.9
ENERGY	NATURALGAS SEP6	295.6	274.6	263.2	307.0	328.0	339.4	360.4
	CRUDEOIL OCT6	8848	8530	8299	9079	9397	9628	9946

GLOBAL BENCHMARKS

	100 GOLD SEP26	4280.0	4280.0	4280.0	4280.0	4280.0	4280.0	4280.0
	SILVR 5000 SEP26	63.21	62.79	62.57	63.42	63.84	64.06	64.48
NYMEX/COMEX	LIGHT CRUDE NOV6	91.73	88.71	86.18	94.26	97.28	99.81	102.83
	NAT GAS OCT26	2.98	2.92	2.87	3.02	3.09	3.13	3.19
	HG COPPER SEP26	6.64	6.60	6.55	6.70	6.74	6.80	6.83

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 be 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: IN-H000019567
- 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 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 an investment services company with memberships in National Stock Exchange (NSE), Bombay Stock Exchange (BSE), Multi Commodity Exchange (MCX) and National Commodity & Derivatives Exchange (NCDEX). GIL offers advanced trading and investing platforms, and in-depth research reports & recommendations on equities, commodities, currencies and bonds. As a depository participant of NSDL and CDSL, GIL offers comprehensive investment related services like de-materialization, transmission and, hassle free distribution of benefits from corporate actions. 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:

Geojit Investments Limited is a wholly owned subsidiary of Geojit Financial Services Limited. Group Companies / fellow subsidiaries of GIL are 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), Geojit Private Wealth (DIFC) Limited (a company incorporated under Companies Law DIFC Law No. 5 of 2018), Qurum Business Group Geojit Securities LLC.(a fellow subsidiary in Oman engaged in financial services) Barjeel Geojit Financial Services LLC (a joint venture of holding company in UAE engaged in financial services), BBK Geojit Business Consultancy and Information KSC (C) (an associate of the holding Company in Kuwait engaged in financial services) and Aloula Geojit Capital Company (a joint venture in Saudi Arabia under liquidation). 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:s

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 - 400 1367/ 641 1367

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

Tele: 0484- 400 1363/ 641 1363

Email : grievances@geojit.com

STANDARD WARNING

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

