

MARKET AT A GLANCE

Friday, 26 September 2025



Indices Update

Indices	Rate	% Chg
Dow Jones	45947.32	-0.38
Shanghai	3852.88	-0.01
Sensex	81715.63	-0.68
MSCI Asia Pacific	220.416	-0.36

Currencies

Currencies	Rate	% Chg
USDINR	88.756	0.02
EURUSD	1.1671	0.05
USDJPY	149.78	-0.01
Dollar Index	98.419	-0.14

International Market Rates

Commodities	Rate	% Chg
Gold (\$/oz)	3739.60	0.02
Silver (\$/oz)	44.82	0.24
NYMEX Crude Oil (\$/bbl)	65.23	0.38
NYMEX NG (\$/mmbtu)	2.918	0.48
COMEX Copper (\$/Lbs)	4.7325	0.00
LME NICKEL (\$/T)	15279	0.00
LME LEAD (\$/T)	2007.5	-0.07
LME ZINC (\$/T)	2921	-0.07
LME ALUMINIUM (\$/T)	2661	-0.13

Expected Opening In MCX

Commodities	Rate	% Chg
Gold mini	112823	0.19
Silver mini	137617	0.41
Crude oil	5789	0.28
Natural Gas	259.4	1.62
Copper	938.29	0.08
Nickel	1870.00	0.00
Lead	179.40	-0.33
Zinc	282.85	-0.11
Aluminium	251.30	0.04

Intraday Technical Outlook

Instruments	Technical Commentary	Outlook
Gold LBMA Spot	As long as prices stay above \$3700 likely to continue the bullish outlook.	↔
Silver LBMA Spot	While prices stay above \$40, upbeat sentiments likely to continue.	↔
Crude Oil NYMEX	Break above \$65.50 may extend rallies. Else, corrective downside expected.	↔
MCX	Technical Commentary	Outlook
Gold KG Dec	Broad outlook remains bullish but prices likely to volatile initially.	↔
Silver KG Nov	Broad sentiment remains positive. Downside turnaround point is seen at Rs 125000.	↔
Crude Oil Oct	Choppy trades expected but stiff resistance is placed Rs 5800.	↔
Natural Gas Oct	While below Rs 290 may see further correction in prices.	↔
Copper Oct	Expect to continue the bullish outlook as long as prices stay above Rs 930.	↔
Nickel Oct	Stiff support is placed at Rs 1330, which if cleared would extend weakness.	↔
ZincM Oct	Further rallies expected only above Rs 288. Inability to break it may see corrective selloffs.	↔
LeadM Oct	While above Rs 183 expect mild upticks for the day.	↔
AluminiumM Oct	Inability to break above Rs 263 may extend weak bias. Else, rallies expected.	↔

MCX TECHNICAL LEVELS

	COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
BULLION	GOLD OCT5	112124	111619	111056	112687	113192	113755	114260
	GOLDM OCT5	112055	111504	110908	112651	113202	113798	114349
	GOLD GUINEA SEP5	90100	89581	88663	91018	91537	92455	92974
	SILVER DEC5	134194	131332	129664	135862	138724	140392	143254
	SILVERM NOV5	136336	134302	133080	137558	139592	140814	142848
	SILVER MIC NOV5	134716	132447	131083	136080	138349	139713	141982
BASE METALS	COPPER SEP5	935.1	926.4	912.2	949.3	957.9	972.1	980.8
	LEAD SEP5	177.9	175.9	172.5	181.3	183.3	186.7	188.7
	ZINC SEP5	283.5	282.2	279.7	286.0	287.4	289.9	291.2
	ALUMINIUM SEP5	255.1	254.1	253.0	256.3	257.3	258.4	259.4
ENERGY	NATURALGAS OCT5	250.8	246.3	240.2	256.9	261.4	267.5	272.0
	CRUDE OIL OCT5	5720	5666	5635	5751	5805	5836	5890
INDICES	MCX BULLDEX	26474	26273	26120	26627	26828	26981	27182

GLOBAL BENCHMARKS

NYMEX/COMEX	100 GOLD SEP25	3765.3	3763.5	3759.9	3768.9	3770.7	3774.3	3776.1
	SILVR 5000 SEP25	43.54	43.38	43.05	43.86	44.02	44.35	44.51
	LIGHT CRUDE NOV5	64.41	63.59	63.13	64.87	65.69	66.15	66.97
	NAT GAS OCT25	2.87	2.80	2.75	2.92	2.99	3.04	3.11
	HG COPPER SEP25	4.63	4.49	4.42	4.70	4.84	4.91	5.04
LME	ZINC	2915	2910	2902	2923	2928	2936	2941
	LEAD	1999	1997	1995	2000	2002	2004	2006
	ALUMINIUM	2647	2644	2638	2653	2656	2662	2665

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: 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: 2025.09.19 07:03:42
+05'30'