Daily Commodity Trend



25 Nov 2026

Technical Outlook

MCX Gold (1,22,239): Sell on rallies trend continues.

MCX Gold closed lower in the previous trading session, forming a bearish candlestick and indicating continued selling pressure. Bounces towards higher levels have once again attracted selling interest. The RSI is trading near 25, indicating extreme oversold conditions and strong selling pressure. The downside momentum has accelerated over the past couple of sessions, while both the daily and weekly technical structures continue to remain weak. **Although the metal is trading in a deeply oversold zone, there are currently no clear signs of a reversal.**



For the day, support is placed in the 121,400–119,300 zone, while resistance is seen at 125,550. **The near-term outlook for next couple of days/weeks remains negative, and sustained weakness could extend the ongoing decline.** A sustained move above 129,500 will warrant a review of the current outlook.

MCX Silver (1,45,438): Forms a new lower low.

MCX Silver closed lower in the previous trading session, forming a bearish candlestick and registering a fresh lower low, indicating continued weakness in the technical structure. The RSI is trading at 22.90, signalling extreme oversold conditions and persistent selling pressure. The commodity has witnessed a sharp correction from its all-time high of 4,20,048. **We will continue to monitor the price action for early signs of a potential trend reversal. However, in the absence of any reversal signals, the technical outlook remains bearish.**



For the day, support is placed in the 139,300–136,500 zone, while resistance is expected in the 151,200–156,500 zone. **The near-term outlook for next couple of days/weeks remains negative**, and sustained weakness could extend the ongoing corrective move. A sustained move above 162,500 will warrant a review of the current outlook.

MCX Crude Oil (7,581): Daily structure weak.

MCX Crude Oil closed on a positive note in the previous trading session. However, the price continues to encounter supply pressure near the momentum resistance zone. The broader structure remains bearish, with the commodity trading within a lower-high and lower-low formation. Despite the recent positive closing, the daily momentum remains weak, and rallies are likely to attract fresh selling interest. We continue to maintain a bearish view on the commodity over the next couple of trading sessions. **Traders may consider selling near 7,700, with a target of 7,280–7,140 and a stop-loss at 7,900.**



For the day, support is placed near 7,100, while resistance is expected around 7,900. The near-term outlook remains negative, with any pullback likely to face selling pressure. A sustained move higher, followed by a close above 8,150, will warrant a review of the current outlook.

SHRIRAM Financial Services
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Commodity Trading Strategy

Commodity Futures	Date	Expiry	Action	Entry	Target	Stop loss
Mcx Crude Oil Fut	25-Nov-26	18-Dec-26	Sell at	7700	7400-7150	7900

Commodities Overview

Precious Metals

Commodity	Close	% Change
MCX Gold	122329.00	-2.91%
COMEX Gold $	3541.95	-0.56%
MCX Silver	145438.00	-5.69%
COMEX Silver $	40.62	-0.40%

Base Metals

Commodity	Close	% Change
MCX Aluminium	314.00	-2.65%
LME Aluminium $	2705.00	0.41%
MCX Copper	1132.95	-5.11%
LME Copper $	4.79	-0.09%
MCX Lead	193.00	-0.16%

Energy

Commodity	Close	% Change
MCX Crude Oil	7581.00	0.15%
Brent Oil $	88.27	-0.30%
MCX Natural Gas	345.90	5.30%
NYMEX Natural Gas $	3.68	0.16%

Pivot Table

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	18-Dec-26	7,581.00	7,327.67	7,454.33	7,531.67	7,658.33	7,735.67
NATURAL GAS	28-Dec-26	345.90	325.97	335.93	342.07	352.03	358.17
ALUMINI	30-Nov-26	315.90	310.50	313.20	317.40	320.10	324.30
ALUMINIUM	30-Nov-26	314.00	308.67	311.33	315.77	318.43	322.87
COPPER	30-Nov-26	1,132.95	1,101.02	1,116.98	1,138.27	1,154.23	1,175.52
GOLD	04-Dec-26	1,22,329.00	1,19,963.67	1,21,146.33	1,23,347.67	1,24,530.33	1,26,731.67
GOLDM	04-Dec-26	1,22,243.00	1,19,773.00	1,21,008.00	1,23,254.00	1,24,489.00	1,26,735.00
LEAD	30-Nov-26	193.00	192.20	192.60	193.15	193.55	194.10
LEADMINI	30-Nov-26	194.60	193.87	194.23	194.57	194.93	195.27
MENTHAOIL	30-Nov-26	`	440.07	880.13	440.07	880.13	440.07
ZINC	30-Nov-26	383.80	376.77	380.28	386.52	390.03	396.27
SILVER	04-Dec-26	1,69,702.00	1,66,465.33	1,68,083.67	1,69,554.33	1,71,172.67	1,72,643.33

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