

Hindustan Zinc shares jump 4% as silver prices breach \$72 mark, rally over 140% in 2025

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Synopsis

Hindustan Zinc shares: Silver prices hit record highs above \$72/oz, up over 140% in 2025. The surge is driven by strong industrial demand, supply constraints, safe-haven buying, and expectations of looser US monetary policy, with MCX silver also touching fresh all-time highs in India.

Shares of [Hindustan Zinc](#) surged 3.6% to an intraday high of Rs 632 on the BSE on Wednesday, December 24, after silver prices surged to historic highs, crossing the \$72 mark per ounce for the first time.

With a staggering year-to-date gain of over 140%, silver has significantly outperformed other asset classes in 2025, supported by strong industrial demand, safe-haven buying, and global supply constraints.

[Silver futures](#) recently surged past the \$72 mark, with MCX silver in India also hitting fresh peaks, reaching a new all-time high of Rs 2,20,490 per kilogram. The rally, which has pushed silver past its previous inflation-adjusted record from 1980, is being driven by rising demand from sectors such as solar energy, electric vehicles, and electronics, along with investor interest amid geopolitical tensions and expectations of looser U.S. monetary policy in 2026.

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Hindustan Zinc, one of the top five global silver producers, has a production capacity of about 800 tonnes and derives nearly 38% of its EBIT from silver. The company is seen as a key beneficiary of the ongoing surge in silver prices.

According to global brokerage firm Jefferies, Hindustan Zinc's earnings are poised to rise, supported by high silver realizations and low mining costs for zinc, with EPS projected to grow 22% in FY26 and 29% in FY27, followed by another 7% increase in FY28.

Analysts say the current price momentum in global and domestic silver markets is likely to remain a strong earnings driver for Hindustan Zinc.

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