



Date 04 May 2020

Week ahead for Base Metals.

- ❖ **Base Metals** traded sideways throughout the week. Base Metals traded in the range of -3% to 1%.
- ❖ **Copper** traded sideways throughout the week due to jump in coronavirus cases globally. For the week, Copper could see selling in it.
- ❖ **Support Level:389-377** **Resistance Level: 413-425** **View: Sell on Rise**
- ❖ **Nickel** prices traded sideways. Going ahead in the week, 950 would act as a major resistance zone for selling. Any break above 970 on weekly close would lead to a strong uptrend till 1100 level.
- ❖ **Support Level:875.50-840** **Resistance Level:950-985** **View: Sell on Rise**
- ❖ **Zinc** prices consolidated throughout the week. Going ahead in the week, 159 would act as strong resistance zones.
- ❖ **Support Level: 146-141.50** **Resistance Level:155-159.50** **View: Sideways**
- ❖ **Lead** prices witnessed consolidation during the week. Going ahead in the week, 140 would act as a strong resistance zone.
- ❖ **Support Level:130-126** **Resistance Level:138-142** **View: Sideways**
- ❖ **Aluminum** prices witnessed selling pressure during the week. Going ahead in the week, 136 would act as near term resistance.
- ❖ **Support Level:128-124** **Resistance Level:136-140** **View: Sideways**

RESEARCH BONANZA

COMMODITY WEEKLY BULLETIN

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