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BASE METAL



Base Metal Index seen southward journey through out the week due to strong dollar and after recession fear at US after FED aggressive rate hikes added by poor numbers from top consumer China resulted in price to test 7-month low and some metal faal towards more than 12-month low during the week.

Now index has a Resistance at 16600-17200, as long hold, mordown side expected towards 16000 & 15700. In daily chart Price trading below short term 13-days SMA and RSI at 21 with down slop indicates more selling pressure in days to come.



Copper witnessed a Downward journey through out the week to test more than 12-month low Now for the week it has a strong resistance at 635-670 levels, as long hold more down side expected towards 600. Other side Sustain above 760 seen test again 690-700. Price trading below short term 13-days SMA and and oversold RSI at 23-mark with down slop and below zero line MACD indicates more selling pressure in days to come.



ZINC last week witness a selling pressure with some buying interest seen on last day of the week but still well below weekly close. Now it has resistance at 275-283, as long hold more down side expected towards 260-255 belt. Only sustain above 283 seen towards 295-300 levels. Now price trading below short term 13-days SMA indicates weakness while RSI at 32 with down slop and below zero line MACD indicates more selling pressure in the couner.

BULLION INDEX



Bullion Index had witnessed a volatile to downward week after dollar index hit fresh 2-decade high and after US Fed expected to increase more rates in this month meeting increases pressure on Bullion. Now index has resistance at 14100-150 belt, as long hold more down side expected towards 13700-13500 in days to come. Price is trading below short term 13-days SMA and RSI at 36 with down slop and below zero line MACD indicates more selling pressure in the counter.

ENERGY



Crude oil witnessed a downward pressure through out the week after demand concern due to recession far and strong dollar makes selling at every rally. Now it has resistance at 8175-8350, as long hold more downside expected towards 7550-7300 levels. Only sustain above 8350 seen Uprally again towards 8700 & 9000 in days to come. Price is trading short term 13-days SMA while RSI below 50-mark and below zero line MACD indicates more selling pressure in the counter.

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