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BASE METAL



Base Metal Index seen a small range between 16400-16100 throughout the week in absence of fresh trigger and on one side supply disturbance & lower prices attract buyer but recession fear and strong dollar index makes selling pressure at every rally resulted in price close almost flat over previous weekly closing.

Now index has a Resistance at 16500-16750, as long hold, more downside expected towards 16000 and sustain close below 16000 seen towards 15500-15200 in days to come. While on other side any sustain rise above 16750 force price to retest 17150-17300 range in days to come.

COPPER



Copper witnessed a upward journey throughout the after some weleness seen in dollar index but at end of the week some profit booking seen at higher level makes index fall but manage to close well above previous week closing. Now for the week it has a strong Resistance 665, as long hold more downside expected towards 635-630 range. Other side Sustain close above 665 seen bullish again to test 670-680. Price trading below short term 13-days SMA and RSI at 50-mark with upward slop indicates some buying at lower level. while below zero line MACD indicates selling pressure at higher level.



ZINC traded in strict range in absence of fresh clue as it trades between 280-295 through out the week and close marginally lower over previous week closing. Now it has resistance at 295-310, as long hold more downside expected towards 280-275 belt. Only sustain above 310 seen towards 325-330 levels. price trading below short term 13-days SMA indicates more downside while RSI at 37 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX



Bullion Index had witnessed an upward journey throughout the week due to some correction seen in dollar index and after expectations that FED might not be that aggressive as expected earlier. Now index has Support at 13500, as long as it holds more upside is expected towards 13900-14100 in days to come. Price is trading below short term 13-days SMA and RSI at 44 with a downward slope indicates selling pressure added by a below zero line MACD indicates more pressure at a higher level.

ENERGY



Crude oil witnessed a southward journey throughout the week with price try to recover on last trading day but fail to break resistance as recession fear may damage demand at higher prices. Now it has resistance at 7250-7300, as long hold more downside expected towards 6550-6500 levels. Only sustain above 7300/700 seen Uprally again towards 8000 in days to come. Price is trading below short term 13-days SMA while RSI at 43-mark and below zero line MACD indicates more selling pressure in the counter.

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