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## BASE METAL



Base Metal Index seen a northward journey through out the week to hit fresh 6-month high, thanks to some relief news from top metal consumer China from Covid lockdown and after fall in dollar index makes metals attractive at lower level added by supply disturbance which resulted in price close near week high and well above previous weekly closing.

Now index has a Support at 18300-17900, as long hold, more upside expected towards 18600-18700 in days to come. While on other side any sustain fall below 17900 seen again towards 17500-17400 range in days to come.

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Copper witnessed a northward journey through out the week with price hit fresh dec month contract high as some relief news from top metals consumer China which likely to revive the demand for copper and some lower production news from top producing country makes buyout in copper and resulted in price close near week high and well above previous weekly close. Now for the week it has a strong Support at 695-694 as long hold more upside expected towards 725-730 range. Other side Sustain close below 694 seen bearish again to test 670-670 in days to come. Now price trading above short term 13-days SMA and RSI at 69-mark with upward slop indicates more upside. while above zero line MACD indicates more rally for higher side.



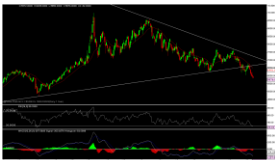
ZINC traded higher side through out the week on support feom positive China news and after technical buying from oversold zone which resulted in price close near week high and well above previous week closing. Now it has Support at 274-273, as long hold more Upside expected towards 300-303 belt. Only sustain below 273 seen towards 265-262 levels again. price trading above short term 13-days SMA and RSI at 70 with upward slop indicates more buying expected in the counter. while below zero line MACD indicates more selling at every rally for days to come.

**BULLION INDEX**



Bullion Index had witnessed a sharp rally on higher side to hit fresh April this year high thanks to fall in dollar index and after expectations that FED likely to slowdown on its rate hike spree, resulted in index close near week high and well above previous week close. Now index has Support at 14950-14800 as long hold more upside expected towards 15300-15500 in days to come. Price is trading above short term 13-days SMA and RSI at 70-mark with upward slop indicates more room for upside. while above zero line MACD indicates more buying at every deep.

**ENERGY**



Crude oil witnessed a southward journey through out the week with price fall towards fresh Dec contract low amid demand concern due to recession fear and after EU cap on Russian oil makes sell off in energy sector, resulted in price close well below previous weekly closing. Now it has Resistance at 6250-6450, as long hold more downside expected towards 5700-5600. Only sustain above 6450 seen Upside again towards 6700-6800 in days to come. Price is trading below short term 13-days SMA while RSI at 30-mark with downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling pressure in days to come.

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