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BASE METAL



Base Metal Index seen a upward journey during last week as price get support from China stimulus hope and lower level buying after technical chart indicates oversold position which all resulted in index close near week high and well above over previous weekly closing.

Now index has a Resistance at 16200-16650 levels, as long hold, more downside expected towards 15600-15500 in days to come. While on other side any sustain above 16700 seen 17050-17200 / abv 17800-17950 range in days to come.

COPPER



Copper witnessed a northward journey through out the last week as price get support from lower level buying while FED likely to pause rate in upcoming meeting support metals and Stimulus hope from top metals consumer China makes buyout in metals and resulted in price close near week high and well above over previous weekly close.

Now for the week it has a Resistance at 731 as long hold more downside expected towards 700-695 range. Other side Sustain close above 731 seen 735-747-755-762/abv seen uprally again to test 790-800 in days to come. Now price trading below short term 13-days SMA and RSI at 49-mark with upward slop indicates mix of the view in the counter. while below zero line MACD indicates selling pressure at every rally.



ZINC prices traded higher side last as technical buying and short covering seen at lower level after depleting stocks and FED might pause in interest rates cycle support prices at lower level and all resulted in price close near week high and well above previous week closing.

Now it has Resistance at 218, as long hold more downside expected towards 204-200 belt. Only sustain above 216 seen 225-237-242-247 levels again. price trading below short term 13-days SMA and RSI at 42 mark with upward slop indicates mix of the view in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

BULLION INDEX



Bullion Index witnessed a range bound to upward journey during last week as initially price get support from likely to pause by FED in upcoming meeting and fall in dollar index but other central banks continue to its increasing cycle which might prompt FED also in meeting to come which pressure at higher level and resulted in price close marginally above previous week close.

Now index has Support at 16000-15900 as long hold more upside expected towards 16800-17000 in days to come. Price is trading below short term 13-days SMA and RSI at 49-mark with Downward slop indicates more selling pressure in the counter. while above zero line MACD indicates more buying at every correction.

ENERGY



Crude oil witnessed a ups and downs during last week as initially price get pressure from recession fear which might hurt demand at higher level and poor economic numbers from top consuming countries makes pressure in energy pack but later on price get support from lower level buying and in expectations that OPEC+ cut will resulted in supply deficit in 2nd half which all resulted in price close marginally below previous weekly closing.

Now it has Resistance at 6200, as long hold more downside expected towards 5600-5500 belts. Only sustain above 6200 seen upside 6500-6700 in days to come. Price is trading below short term 13-days SMA while RSI at 44-mark with downward slop indicates more room for downside in the counter. while below zero line MACD indicates more selling pressure in days to come.

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