

Date: 14<sup>th</sup> Nov 2022

## BASE METAL



Base Metal Index seen a northward journey through out the week with price tested almost 3-month high thanks to some relief news in china lockdown and after weakness in dollar index makes metals attractive at lower level and resulted in price close near week high and well above previous weekly closing.

Now index has a Support at 16900-16550, as long hold, more upside expected towards 17450-1775 in days to come. While on other side any sustain rise below 16550 seen 16050-15750 range in days to come.

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Copper witnessed a fresh upward break out from almost 4-month long sideways trading range and also price tested more than 3-month high as some COVID restriction relief news from top metal consumer China and after FED likely to be less hawkish resulted in price close well above previous weekly close. Now for the week it has a strong Support at 690 - 670 as long hold more upside expected towards 730-740 range. Other side Sustain close below 670 seen bearish again to test 650-640 in days to come. Now price trading above short term 13-days SMA and RSI at 70-mark with upward slop indicates more upside expected. while above zero line MACD indicates more rally for higher side.



ZINC traded sideways to upward side during the week as earlier price pressure on poor demand but at end of the week some positive news from china as well weakness in dollar index makes buying at lower level and resulted in close well above previous week closing. Now it has Support at 262-256, as long hold more Upside expected towards 277-280 belt. Only sustain below 256 seen towards 250-248 levels again. price trading above short term 13-days SMA and RSI at 53 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 northward journey through out the week with price rally towards fresh April this year peak thanks to sharp fall in dollar index and resulted in price close well above previous week close. Now index has Support at 14300-14100 as long hold more upside expected towards 14700-1500 in days to come. Price is trading above short term 13-days SMA and RSI at 68-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 Downward journey throughout the week with price tested 1-week low due to poor demand and after technically overbought makes profit booking at higher level resulted in price close near weekly low and close well below previous weekly closing. Now it has Support at 6900, as long hold more upside expected towards 7700/abv seen 8000. Only sustain below 6900 seen down again towards 6800-6500 in days to come. Price is trading above short term 13-days SMA while RSI at 48-mark indicates mix of the view while below zero line MACD indicates more selling pressure in the counter.

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