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BASE METAL



Base Metal Index seen a bullish trend through out the week with price test 6-week high on last trading session but profit booking at higher level make it close below week's high but well above previous week closing.

Now index has a Support at 17300-16800, as long hold, more upside expected towards 17750 & 18000. While on other side any sustain fall below 16800 force price to retest 16400-16300 range in days to come.

COPPER



Copper witnessed a northward journey through out the week with price reach at best since 1st July on expectations that FED might not so much agressive on rate hike which makes dollar index on lower side. Now for the week it has a strong Support 657-655 belt, as long hold more upside expected towards 685-700. Other side Sustain fall below 655 seen test again 635-633. Price trading above short term 13-days SMA and RSI at 50-mark with upward slop indicates buying at lower level but below zero line MACD indicates more selling pressure in days to come.



ZINC continue consecutive 2nd week witness a Upward journey with price tested almost 2-month high and close near weeks high and well above previous week close as strong fundamentals like supply concern and lower mine production supports prices at every fall. Now it has Support at 312, as long hold more upside expected towards 330-340 belt. Only sustain below 312 seen towards 300-290 levels. price trading above short term 13-days SMA indicates some upside while RSI at 67 with upward slop and above zero line MACD indicates more buying at every deep in the counter.

BULLION INDEX



Bullion Index had witnessed a bullish trend through out the week thanks to fall in dollar in expectations that US might not so aggressive on rate hike as it was expected earlier. Now index has Support at 14400, as long hold more upside expected towards 14900-15000 in days to come. Price is trading above short term 13-days SMA and RSI at 64 with upward slop and above zero line MACD indicates some support at lower level in the counter.

ENERGY



Crude oil witnessed a downward journey through out the week after demand concern due to recession fear added by weakness in dollar index and buildup in weekly stocks makes prices pressure at every rally. Now it has resistance at 7550-7650, as long hold more downside expected towards 6950-6700 levels. Only sustain above 7650 seen Uprally again towards 8000 in days to come. Price is trading below 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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