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BASE METAL



Base Metal Index seen a range bound movement through put the week with initial fall seen due to demand likely to hurt on recession fear while price seen recover in last trading day of the week after some relief measures from China on strict Covid implication makes index close near previous weekly closing.

Now index has a Resistance at 1680-16950, as long hold, more downside expected towards 15700-15600 in days to come. While on other side any sustain rise above 17000 force price to retest 17300-17500 range in days to come.

COPPER



Copper witnessed a pure range bound trade throughout the week with initial fall in prices recovered in last trading session as some mines closing news and after top consumer China likely to open from Covid closed resulted in price close near previous week closing. Now for the week it has a strong Resistance 665 as long hold more downside expected towards 635-625 range. Otherside Sustain close above 665 seen bullish again to test 672-680-685. Price trading around short term 13-days SMA and RSI at 49-mark with downward slop indicates more selling pressure at higher level. while below zero line MACD indicates selling pressure at higher level.



ZINC traded downward through out the week with price tested this month low and close near weekly low and well below previous week closing. Now it has resistance at 277-284, as long hold more downside expected towards 260-258 belt. Only sustain above 284 seen towards 305-310 levels. price trading below short term 13-days SMA indicates more downside while RSI at 39 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX



Bullion Index had witnessed a southward journey through out the week as dollar index makes smart comeback after aggressive FED which might increase higher interest rates in next month meeting resulted in price close well below previous week close. Now index has Resistance at 1310014200 as long hold more downside expected towards 13500-450 in days to come. Price is trading below short term 13-days SMA and RSI at 42-mark with downward slop indicates more room for downside. while below zero line MACD indicates more pressure at higher level.

ENERGY



Crude oil witnessed a downward journey throughout the week after recession fear which might hurt demand for energy while recovery in dollar index makes pressure at end of the week resulted in price close near weekly low and well below previous weekly closing. Now it has resistance at 7450-7550, as long hold more downside expected towards 6800 levels. Only sustain above 7550 seen Uprally again towards 7750 in days to come. Price is trading above short term 13-days SMA while RSI at 50-mark and below zero line MACD indicates more selling pressure in the counter.

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