

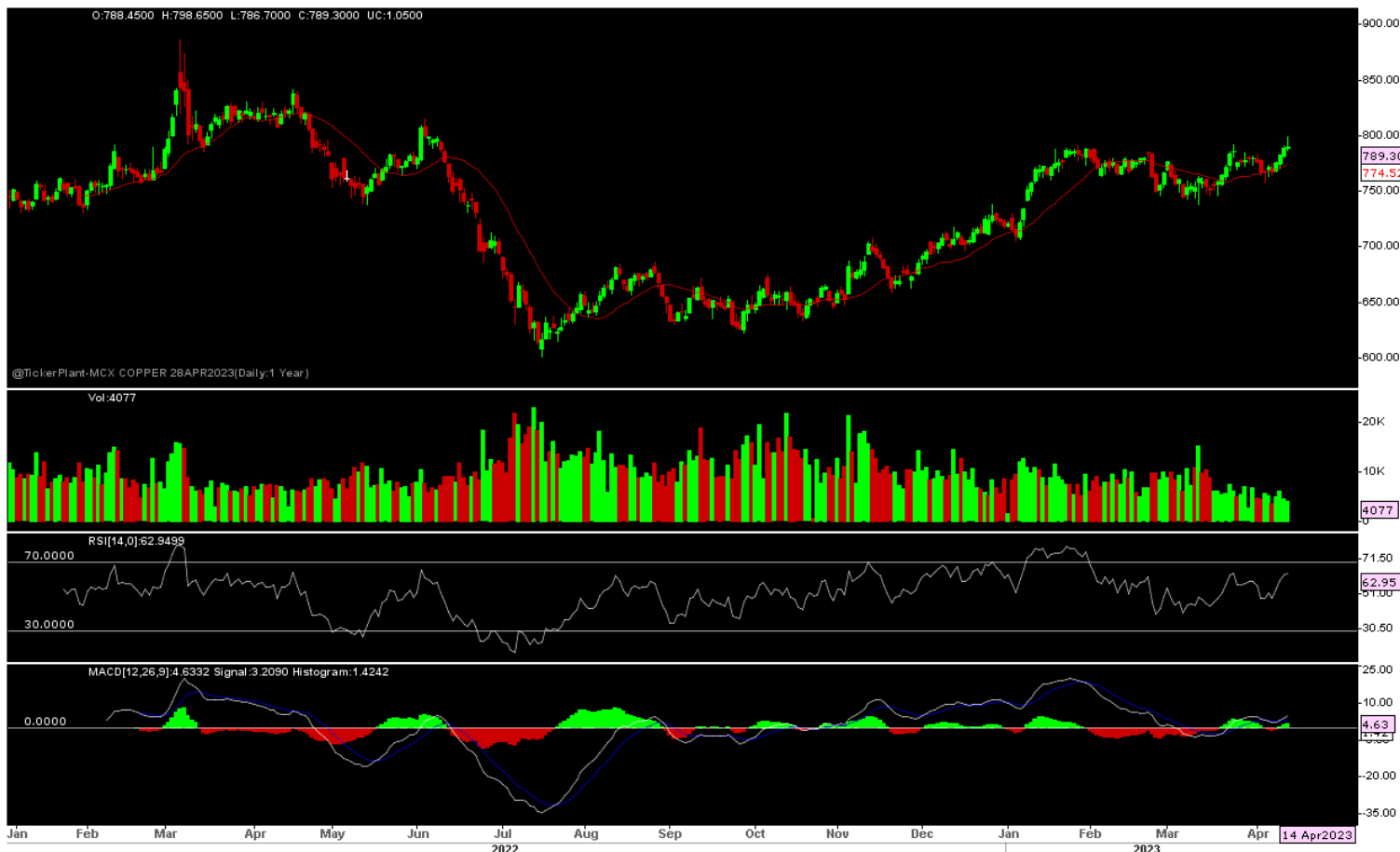
Date: 17th April 2023

BASE METAL

Base Metal Index seen a northward journey through out the last week as price get support from depleting stocks, some favourable data from top consumer China and likely to pause in FED interest rates cycle will help metals demand and price close near week high and well above previous weekly closing.

Now index has a Resistance at 17950 levels, as long hold, more downside expected towards 17200-17000 in days to come. While on other side any sustain above 17950-18050-18500-18800 seen again towards 19050-19400 range in days to come.

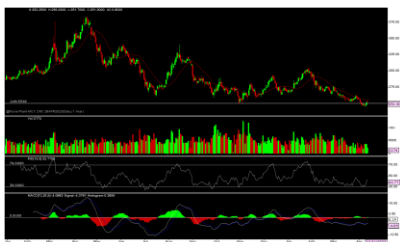
COPPER



Copper witnessed an upward trend throughout the last week as economic recovery expectations from top metals consumer China, added by less hawkish FED expectations on rate increasing cycle and technical support prices and resulted in price close near week high and well above previous weekly close.

Now for the week it has a Support at 770 as long hold more upside expected towards 798-805 range. Other side Sustain close below 770 seen downside again to test 758-747 in days to come. Now price trading above short term 13-days SMA and RSI at 53-mark with upward slop indicates more upside in the counter. while below zero line MACD indicates selling pressure at every rally.

ZINC



ZINC prices recovered from multi month low in last trading days of last week as price get support from favourable China data and FED move where expected to pause in interest rates increasing cycle which resulted in price close near week high and well above over previous week closing.

Now it has Resistance at 256-257, as long hold more downside expected towards 240-237 belt. Only sustain above 257 seen 263-265-270-277 levels again. price trading below short term 13-days SMA and RSI at 41 mark with Downward slop indicates more down side in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

BULLION INDEX

Bullion Index witnessed ups and down during last week as initially price rally towards multi month high after fall in dollar index towards 2-month low and continue safe haven buying, but in last trading day price get correction after dollar index recover in support from retail data which indicates one more rate hike possible by FED in next month meeting, resulted in price close almost flat over previous week close.

Now index has Support at 16300 – 16200 as long hold more upside expected towards 16800-17000 in days to come. Price is trading above short term 13-days SMA and RSI at 64-mark with Upward slop indicates more buying at every deep in the counter. while above zero line MACD indicates more buying at every correction.

ENERGY



Crude oil witnessed a 4th consecutive weekly gain as price get support from supply concern after OPEC+ recent meeting concluded to cut more production added by less aggressive FED and favourable economic numbers from China which all resulted in price close near week high and well above previous weekly closing.

Now it has Support at 6500, as long hold more upside expected towards 6800-7000 belts. Only sustain below 6500-6200-5900 seen more downside in days to come. Price is trading above short term 13-days SMA while RSI at 67-mark with Upward slop indicates more room for upside in the counter. while below zero line MACD indicates more selling pressure in days to come.

Technical Research Analyst
Mahesh Prakot

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M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road,
Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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