

Date: 17th July 2023

BASE METAL



Base Metal Index seen a northward journey through out the last week with price test fresh 2-week high thanks to more stimulus expectation from China which might improve demand scenario added by dollar weakness and likely to FED pause in interest rate increasing cycle makes buyout in base metals pack and resulted in index close near week high and well above over previous weekly closing.

Now index has a Support at 1590-15700 levels, as long hold, more upside expected towards 15850-16100 seen 16400-16650 / abv 17200 range in days to come. While on other side any sustain below 15700 seen again 15300-15200 in days to come.

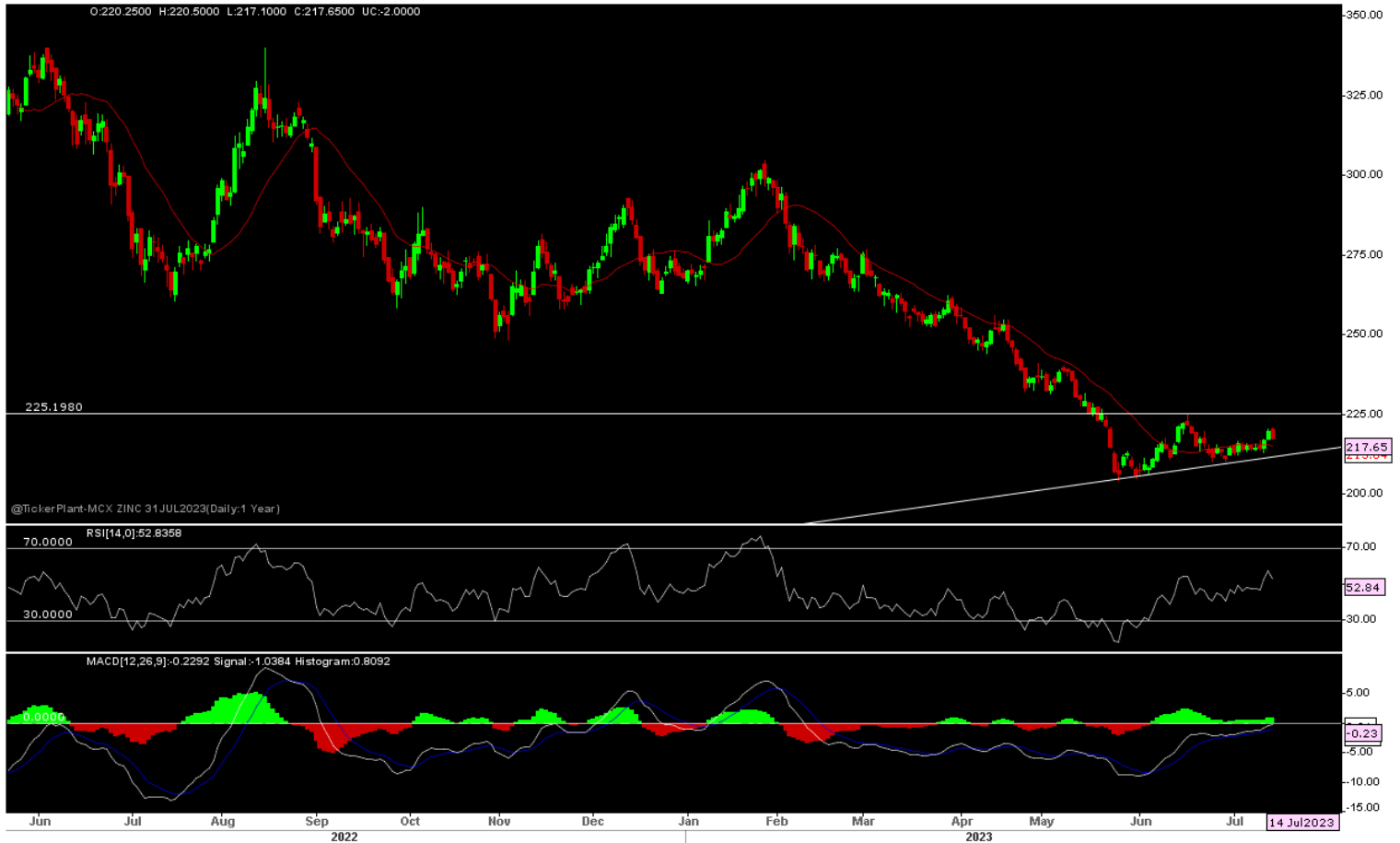
COPPER



Copper witnessed a sharp rally through out the last week as price get boost from likely to be FED pause, lower stocks and in expectations that more stimulus might offer by China to revise economy makes base metals bullish and resulted in price close near weekly high and well above over previous weekly close.

Now for the week it has a Support at 729-718 as long hold more upzide expected towards 742-743 belt in days to come. Other side Sustain close below 718 seen 702-700 again. Now price trading above short term 13-days SMA and RSI at 64-mark with Upward slop indicates more room for upside in the counter. while below zero line MACD indicates selling pressure at every rally.

ZINC



ZINC prices traded mostly higher side except last trading session when profit booking seen while major trend remain upside as mine closure and supply disturbance expectations support prices at lower level against recession fear and all resulted in price close marginally above over previous week closing.

Now it has Support at 217-213, as long hold more upside expected towards 225-227 belt. Only sustain below 213-210 seen 204-200 levels again. price trading around short term 13-days SMA and RSI at 53 mark with minor 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 sharp rally through out the last week as price get support from likely to pause by US FED which makes dollar index tumble towards fresh 15-month low and seen bullish for bullion which all resulted in index close near weekly high and well above previous week close.

Now index has Support at 16000-15800 as long hold more upside expected towards 16300-16500 in days to come. Price is trading above short term 13-days SMA and RSI at 64-mark with upward slop indicates more room for upside in the counter. while below zero line MACD indicates more selling pressure at every rally.

ENERGY



Crude oil continue its consecutive 3rd week of upward journey through out the last week as price get support from production cut announce by Saudi as well Russia, likel to China demand revival and weaknes in dollar index makes crude towards contract high and resulted in price close well above previous weekly closing.

Now it has Support at 6150-6000, as long hold more upside expected towards 6400-6500 belts. Only sustain below 60005 seen downside 5700-5400-5200 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

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

Disclaimer:

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not

Bonanza Research Team

been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

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>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186