

Date: 19<sup>th</sup> Sep 2022

## BASE METAL



Base Metal Index seen a small range between 16400-16900 throughout the week in absence of fresh trigger and on one side supply disturbance & lower prices attract buyer but recession fear and strong dollar index makes selling pressure at every rally and price close well above previous weekly closing.

Now index has a Resistance at 16800-16900, as long hold, more downside expected towards 16000 and sustain close below 16000 seen towards 15500-15200 in days to come. While on other side any sustain rise above 16900 force price to retest 17150-17300 range in days to come.

## COPPER



Copper witnessed a downward journey throughout the after except on last trading day some fresh buying seen and makes index recover some weekly losses but close well below previous week closing. Now for the week it has a strong Resistance 657672 as long hold more downside expected towards 635-630 range. Otherside Sustain close above 672 seen bullish again to test 680-685. Price trading below short term 13-days SMA and RSI at 48-mark with upward slop indicates some buying at lower level. while below zero line MACD indicates selling pressure at higher level.



ZINC traded in strict range in absence of fresh clue as it trades between 280-293 through out the week except last trading session when price recover from multi days low but close lower over previous week closing. Now it has resistance at 295-310, as long hold more downside expected towards 290-293 belt. Only sustain above 310 seen towards 325-330 levels. price trading below short term 13-days SMA indicates more downside while RSI at 36 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

## BULLION INDEX



Bullion Index had witnessed a downward journey throughout the week due to FED expected to be aggressive on next week policy meet . Now index has Support at 13500, as long hold more upside expected towards 13900-14100 in days to come. Price is trading below short term 13-days SMA and RSI at 41 with downward slop indicates selling pressure added by below zero line MACD indicates more pressure at higher level.

**ENERGY**



Crude oil witnessed a range bound movement throughout the week with price try to recover on last trading day but fail to break resistance as recession fear may damage demand at higher prices. Now it has resistance at 7100-7150, as long hold more downside expected towards 6550-6500 levels. Only sustain above 7300-700 seen Uprally again towards 8000 in days to come. Price is trading below short term 13-days SMA while RSI at 43-mark and below zero line MACD indicates more selling pressure in the counter.

**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