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BASE METAL



Base Metal Index seen a northward journey during last week after top metal consumer China reopening news which likely to improve demand scenario for coming months added by soft dollar index which resulted in price rally towards this month high, but on last trading session some correction seen and still price close well above previous weekly closing.

Now index has a Support at 18350-18250 belt, as long hold, more upside expected towards 18750-18900 in days to come. While on other side any sustain below 18250 seen again towards 18000-17800 range in days to come.

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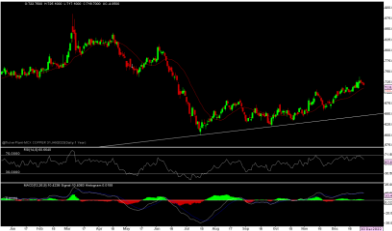
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COPPER



Copper witnessed a range bound to upward journey during last week as prices rally initially on positive Covid reopening news from top metal consumer China while on higher side profit booking seen due to recession fear and global slow down which makes selloff in last two trading session but still price manage to close well above previous weekly close.

Now for the week it has a strong Support at 711-700 as long hold more upside expected towards 735-740 range. Other side Sustain close below 700 seen bearish again to test 685-680 in days to come. Now price trading above short term 13-days SMA and RSI at 61-mark with downward slop indicates mix of the view. while above zero line MACD indicates more rally for higher side.

ZINC



ZINC traded range bound during last week as price seen uprally during first half of the week thanks to China reopening news, but pair all gains on later part of the week after recession fear which might hurt demand at higher level and resulted in price close almost flat over previous week closing.

Now it has Resistance at 277-279 belt, as long hold more downside expected towards 265-262 belt. Only sustain above 279 seen towards 290-292 levels again. price trading below short term 13-days SMA and RSI at 45 mark with downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling at every rally for days to come.

BULLION INDEX



Bullion Index had witnessed an upward journey throughout the week with some ups & downs during the last week due to support from a weak dollar index, FED's expected slowdown in interest rate hikes, recession fears, and profit booking at higher levels. This resulted in a price close well above the previous week's close.

Now the index has support at 15250-15200 as long as it holds more upside is expected towards 15800-15900 in the days to come. The price is trading above the short-term 13-day SMA and RSI at 63, with an upward slope indicating more room for upside. While above the zero line, MACD indicates more buying at every dip.

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ENERGY



Crude oil witnessed a seesaw movement during last week as prices rally on demand hope from China but later on pared gains on recession fear which hurt demand for oil and resulted in price close well below previous weekly closing.

Now it has Support at 6350, as long hold more upside expected towards 6900-7000. Only sustain below 6300 seen downside again towards 6000-5900 in days to come. Price is trading above short term 13-days SMA while RSI at 52-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.

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