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BASE METAL



Base Metal Index seen a sharp northward journey through out the week with so many gap up opening except last trading session when prices fall after fresh Covid news from top metal consumer China but manage to close well above previous weekly closing.

Now index has a Support at 17300-16900-16550, as long hold, more upside expected towards 18400-18500 in days to come. While on other side any sustain fall below 16550 seen 16050-15750 range in days to come.

COPPER



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Copper witnessed a northward journey through out the week after demand concern from top metal consumer China due to fresh Covid news and some recovery in dollar index resulted in price close near weeks low and well below previous weekly close. Now for the week it has a strong Support at 670 as long hold more upside expected towards 705-710 range. Other side Sustain close below 670 seen bearish again to test 650-640 in days to come. Now price trading above short term 13-days SMA and RSI at 70-mark with upward slop indicates more upside. while above zero line MACD indicates more rally for higher side.



ZINC traded sideways with some gain seen in start of the week but fall at end of the week and close almost near previous week closing. Now it has Support at 262-256, as long hold more Upside expected towards 280-282 belt. Only sustain below 256 seen towards 250-248 levels again. price trading above short term 13-days SMA and RSI at 53 with upward slop indicates more buying expected in the counter. while below zero line MACD indicates more selling at every rally for days to come.

BULLION INDEX

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Bullion Index had witnessed a northward journey till middle of the week but fall at 1st two trading session after recovery in dollar index but manage to close well above previous week close. Now index has Support at 14500-14350 as long hold more upside expected towards 14700-15000 in days to come. Price is trading above short term 13-days SMA and RSI at 68-mark with upward slop indicates more room for upside. while above zero line MACD indicates more buying at every deep.

ENERGY



Crude oil witnessed a downward journey throughout the week with price tested 10-week low due to demand concern and after second largest consumer china where fresh Covid news resulted in price close near weekly low and well below previous weekly closing. Now it has Support at 6350, as long hold more upside expected towards 6900-7200. Only sustain below 6350 seen down again towards 6000-5900 in days to come. Price is trading above short term 13-days SMA while RSI at 48-mark indicates mix of the view while below zero line MACD indicates more selling pressure in the counter.

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