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BASE METAL



Base Metal Index seen a bearish trend through out the week with price test 2-week low on strong dollar index which hit multi month high pressure commodity counters and price close well below previous week closing.

Now index has a Support at 17100-16800, as long hold, more upside expected towards 17750 & 18000. While on other side any sustain fall below 16800 force price to retest 16400-16300 range in days to come.

COPPER



Copper witnessed a southward journey through out the week with minor pullback seen on last trading session but price price close well below previous week. Now for the week it has a strong Support 657-655 belt, as long hold more upside expected towards 685-700. Other side Sustain fall below 655 seen test again 635-633. Price trading above short term 13-days SMA and RSI at 56-mark with upward slop indicates buying at lower level but below zero line MACD indicates more selling pressure in days to come.



ZINC continue consecutive 3rd week witness a Upward journey with price tested almost 2.5-month high but due to profit booking at higher level prie close near weks low and well below previous week closing. Now it has Support at 310, as long hold more upside expected towards 330-340 belt. Only sustain below 310 seen towards 300-290 levels. price trading above short term 13-days SMA indicates some upside while RSI at 59 with upward slop and above zero line MACD indicates more buying at every deep in the counter.

BULLION INDEX



Crude oil witnessed a downward journey initially but recovery seen towards end of the week but still close below previous week closing Now it has resistance at 7350-7650, as long hold more downside expected towards 6950-6700 levels. Only sustain above 7650 seen Uprally again towards 8000 in days to come. Price is trading below short term 13-days SMA while RSI below 50-mark and below zero line MACD indicates more selling pressure in the counter.

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