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BASE METAL



Base Metal Index seen Range bound movement with some higher attempt at beginning of the week but fail to hold gain and ended almost flat as on one side weakness in dollar support prices while at higher side recession fear which might slow demand will pressure prices at every rally.

Now index has a Resistance at 16650-17200, as long hold, more down side expected towards 16000 & 15700. In daily chart Price trading below short term 13-days SMA and RSI at 31 with down slop indicates more selling pressure in days to come.

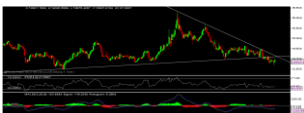


Copper witnessed a range bound movement during the week with try to break above falling trend line since last 3-weeks and attempted higher but fail to hold and fall again with marginal gain over previous week. Now for the week it has a strong resistance at 640-670 levels, as long hold more down side expected towards 600. Other side Sustain above 670 seen test again 690-700. Price trading below short term 13-days SMA and and oversold RSI at 23-mark with down slop and below zero line MACD indicates more selling pressure in days to come.



ZINC last week witness a range bound to higher side with price rally initially but remain flat rest of the days as strong fundamental supports prices from sharp fall while bearish trend of other base metals pressure at higher level. Now it has resistance at 280-283, as long hold more down side expected towards 260-255 belt. Only sustain above 283 seen towards 295-300 levels. Price trading above short term 13-days SMA indicates some upside while RSI at 42 with flat slop and below zero line MACD indicates more selling pressure in the couner.

BULLION INDEX



Bullion Index had witnessed a fresh Oct last year low during the week but rebound sharply at end of the week after weakness in dollar makes bullion attractive. Now index has resistance at 14100-150 belt, as long hold more down side expected towards 13700-13500 in days to come. Price is trading below short term 13-days SMA and RSI at 41 with down slop and below zero line MACD indicates more selling pressure in the counter.

ENERGY



Crude oil witnessed a downward pressure through out the week after demand concern due to recession far and strong dollar makes selling at every rally. Now it has resistance at 8000-8050, as long hold more downside expected towards 7350-7100 levels. Only sustain above 8050 seen Uprally again towards 8700 & 9000 in days to come. Price is trading 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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