

Date: 25<sup>th</sup> Sep 2023

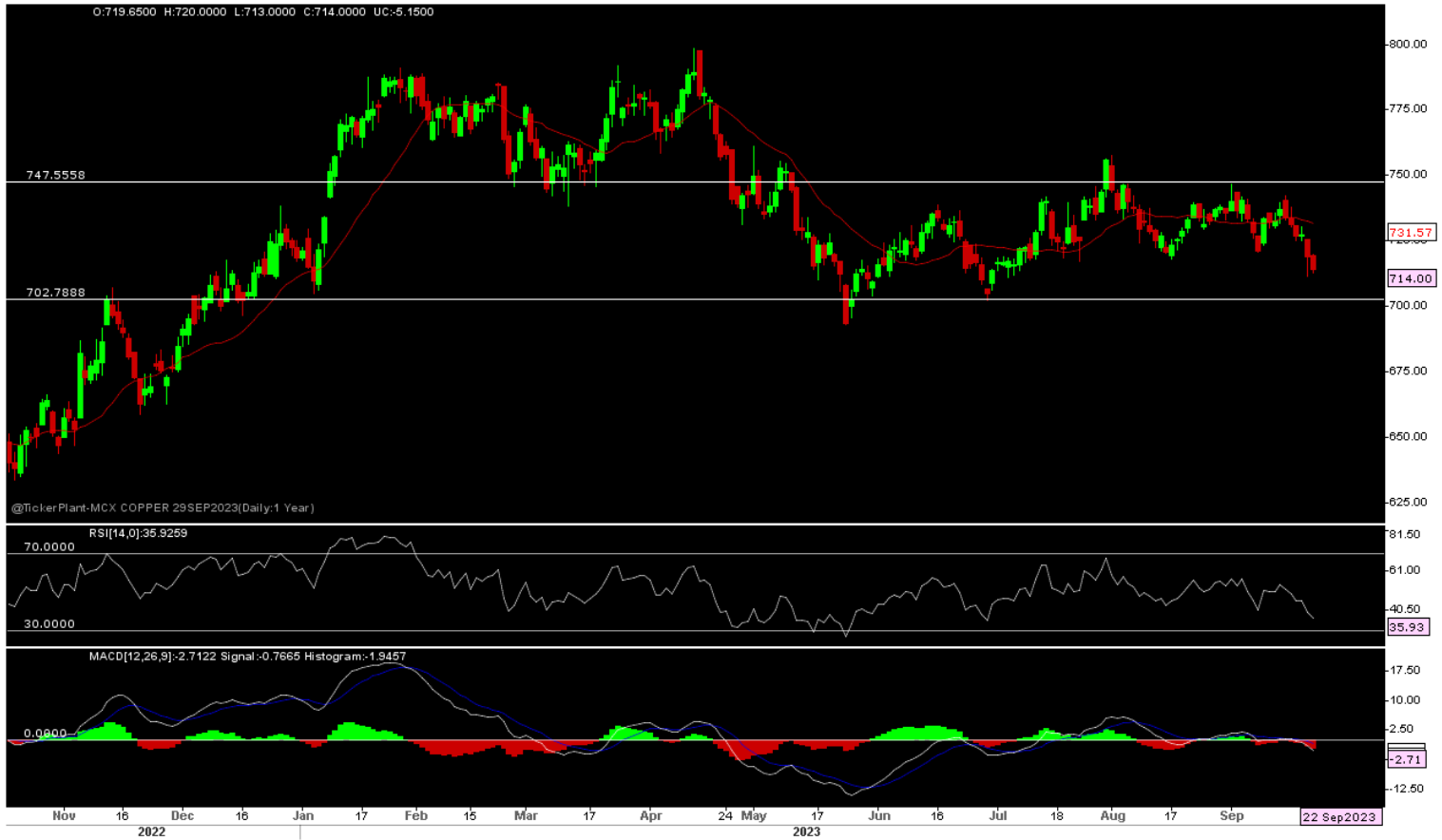
# BASE METAL



Base Metal Index witness a southward journey through out the last week with price fall towards 2-week low due to demand concern after list of poor economic numbers from Europe as well China and strong dollar index makes sell off in base metals counter and resulted in index close near weekly fall and well below over previous weekly closing.

Now index has a Resistance at 16150-16300 levels, as long hold, more downside expected towards 15600-15500 range in days to come. While on other side any sustain above 16300 seen again seen 16400-16650 / abv 17200 in days to come.

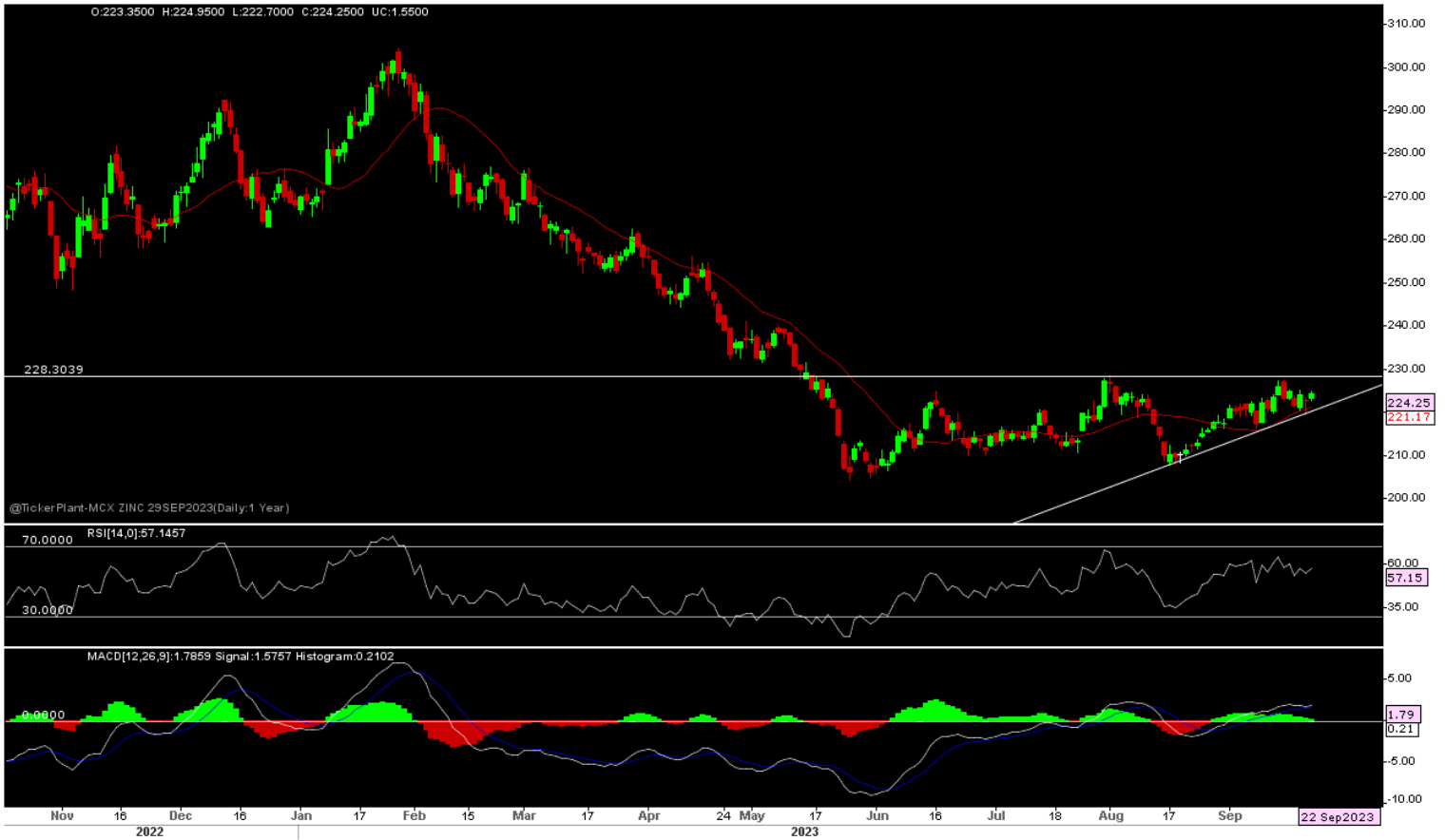
# COPPER



Copper witnessed a sharp sell off during last week to test fresh contract low as prices get pressure from demand concern after weak economic numbers and rally in dollar index makes pressure in base metals which all resulted in price close near week low and well below over previous weekly close.

Now for the week it has a resistance at 732-743 as long hold more downside expected towards 705-702 belt in days to come. Other side Sustain close above 743 seen 757-758 again. Now price trading below short term 13-days SMA and RSI at 36-mark with downward slop indicates more room for downside in the counter. while below zero line MACD indicates selling pressure at every rally.

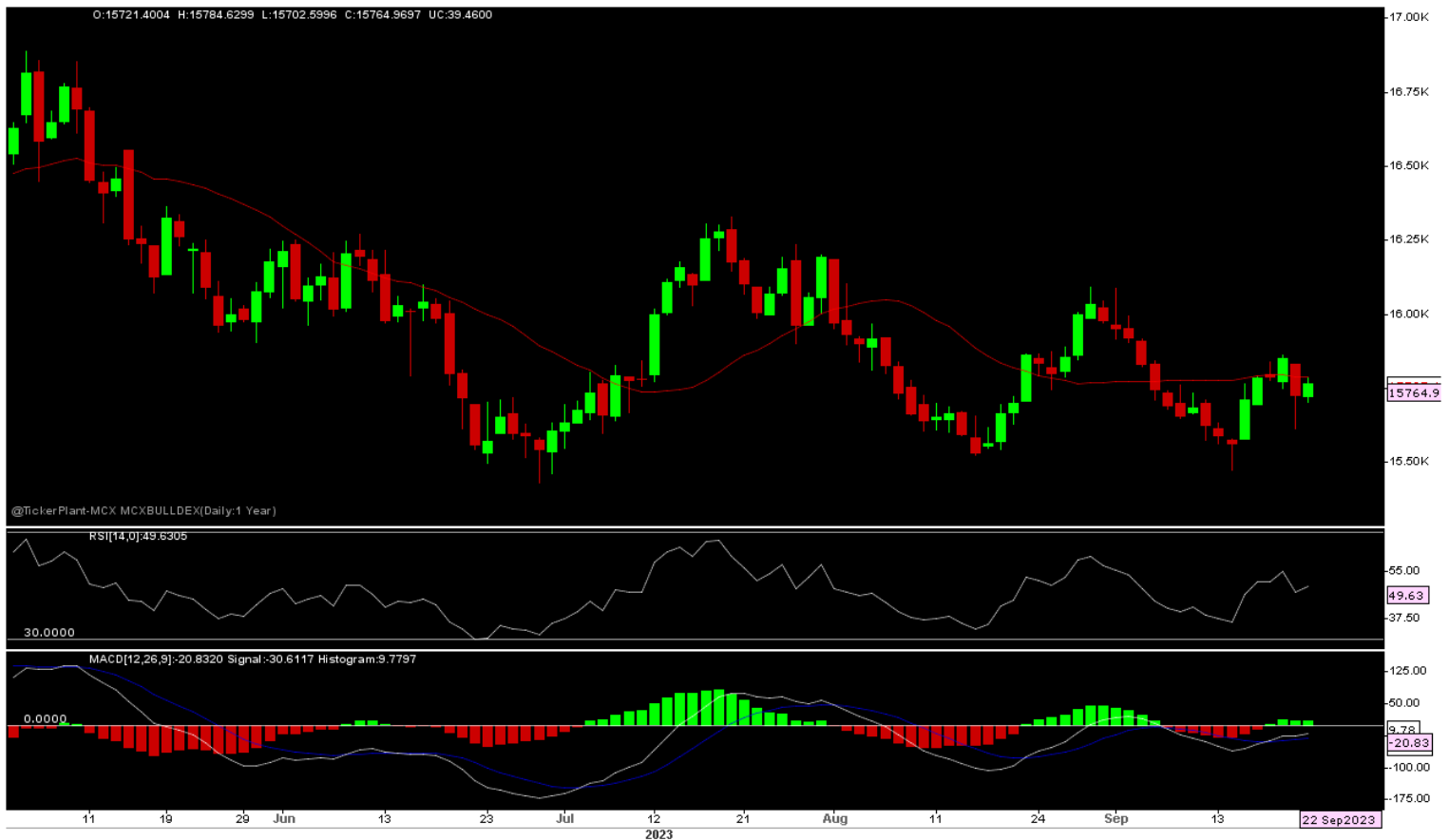
# ZINC



ZINC prices traded range bound last week as price get support from lower inventory at exchange traded warehouses against weak economic numbers from top metals consuming countries which concern demand for metals and strong dollar index makes pressure which all resulted in price close near week high but flat over previous week closing.

Now it has Support at 220-216, as long hold more upside expected towards 228-230 belt. Only sustain below 216 seen 205-203 levels again. price trading above short term 13-days SMA at while RSI at 51 mark with downward slop indicates mix clue in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

## BULLION INDEX



Bullion Index witnessed a ups and down journey during last week as strong dollar index, elevated US bond yield makes pressure in bullion despite geopolitical tension, consistence central banks buying and recession fear which support as safe haven gold and which all resulted in index close near week high and flat over previous week close.

Now index has Resistance at 15900 as long hold more downside expected towards 15400-15200 in days to come. Price is trading below short term 13-days SMA and RSI at 41-mark with downward slop indicates more room for downside in the counter. while below zero line MACD indicates more selling pressure at every rally.

# ENERGY



Crude oil witness a roller coaster ride through out the last week to hit calendar year fresh high after supply cut by Saudi as well China which resulted in supply deficit in Q-4 and support prices despite strong dollar index which restrict rally at higher level and which all resulted in price close flat over previous weekly closing.

Now it has Support at 7300, as long hold more upside expected towards 7500-7700 belts. Only sustain below 7300 seen downside 6900-6500-6400 in days to come. Price is trading above short term 13-days SMA while RSI at 67-mark with upward slop indicates more room for upside in the counter. while above zero line MACD indicates more buying support in days to come.

**Technical Research Analyst**  
**Vibhu Ratandhara**

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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>

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| CDSL: a) 120 33500 |

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