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BASE METAL



Base Metal Index seen a southward journey through out the lat week as price get pressure from recent central banks hike interest rates which might seen no rate cut this year and recession fear makes slower demand for metals added by weak economic numbers from many top consumers which all resulted in price close near week low and well below over previous weekly closing.

Now index has a Resistance at 15850-16100 levels, as long hold, more downside expected towards 15300-15200 in days to come. While on other side any sustain above 16100 seen 16650-17050-17200 / abv 17800-17950 range in days to come.

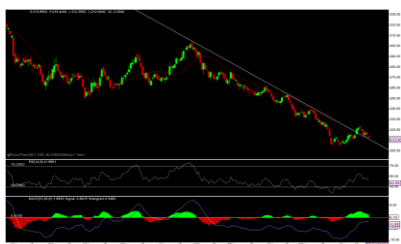
COPPER



Copper witnessed a range bound movement till last two trading session when sharp sell off seen as earlier price get support from lower inventory and demand expectations but later in interest rates increase by many central banks which fuel demand concern and recession fear which all resulted in price close well below over previous weekly close.

Now for the week it has a support at 713 as long hold more upside expected towards 738-747-755-762 in days to come. Other side Sustain close below 713 seen 700-695 belt again. Now price 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 selling pressure at every rally.

ZINC



ZINC prices traded lower side last week as slower demand and higher inventory continue to demand prices at higher level and resulted in price close near week low and well below previous week closing.

Now it has Support at 211, as long hold more upside expected towards 225-237-242-247 belt. Only sustain below 211 seen 204-200 levels again. price trading above short term 13-days SMA and RSI at 42 mark with downward slop indicates mix of the view 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 southward journey during last week as price get pressure from interest rates increases by list of central bank and diminish rate cut possible for this year makes profit booking and sell off in bullion which resulted in price close near week low and well below over previous week close.

Now index has resistance at 15900-16150 as long hold more downside expected towards 15600-15500 in days to come. Price is trading below short term 13-days SMA and RSI at 30-mark with Downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling pressure at every rally.

ENERGY



Crude oil witnessed a range bound to down side during last week as price get pressure from weak economic numbers from top consumers, recession fear which might hurt demand at higher level and higher stocks makes pressure in energy pack despite announce production cut by OPEC+ which all resulted in price close near week low and well below previous weekly closing.

Now it has Resistance at 6000, as long hold more downside expected towards 5600-5500 belts. Only sustain above 6000-6200 seen upside 6500-6700 in days to come. Price is trading below short term 13-days SMA while RSI at 43-mark with downward slop indicates more room for downside in the counter. while below zero line MACD indicates more selling pressure in days to come.

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