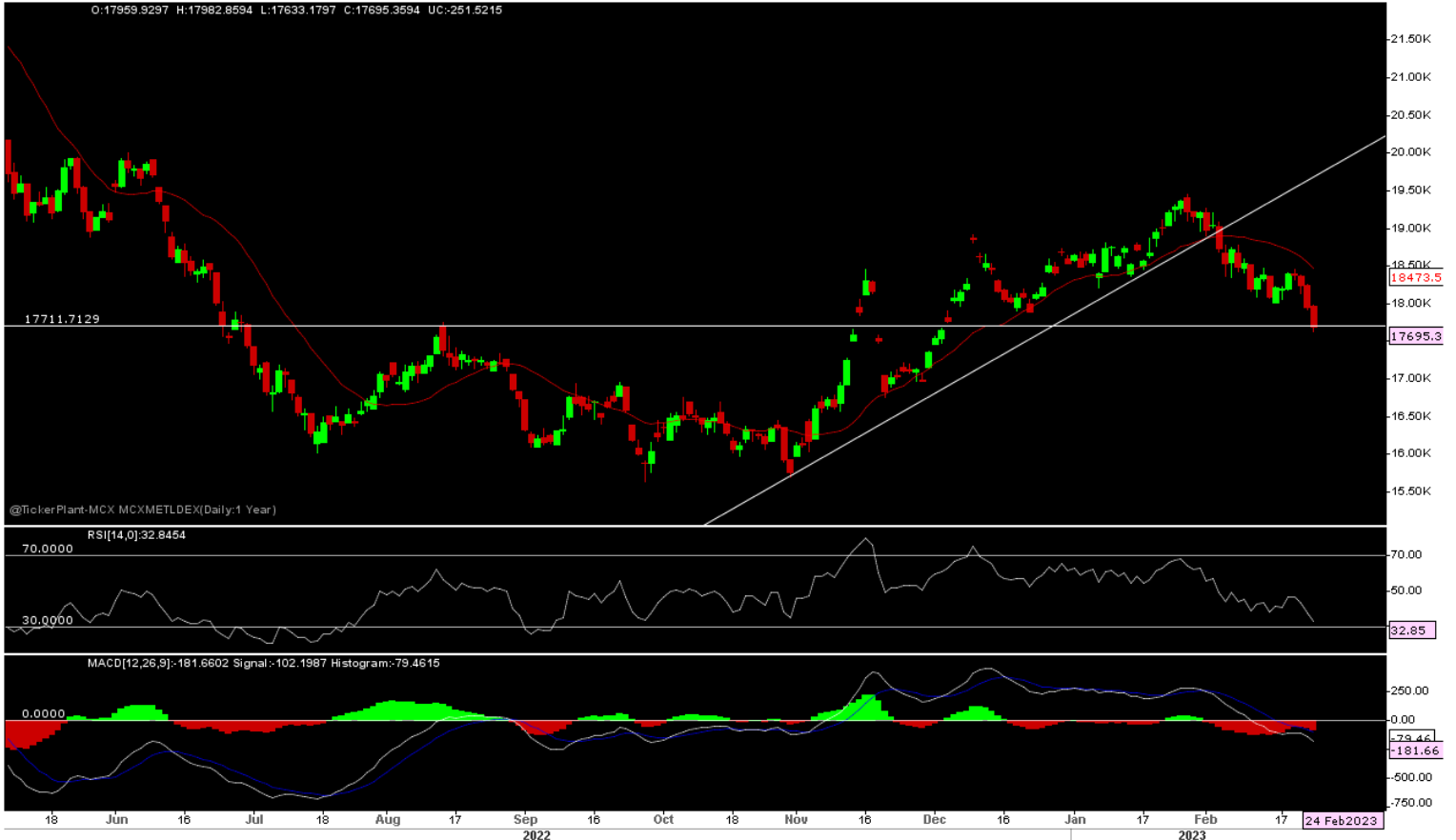


Date: 27<sup>th</sup> Feb 2023

## BASE METAL



Base Metal Index seen in a southward journey through out the last week with price hit fresh 10-week low due to weak demand from top metal consumer China, added by recession fear and strong dollar index makes sell off in metals and resulted in index close near week low and well below previous weekly closing.

Now index has a Resistance at 18300-18500 levels, as long hold, more downside expected towards 17500-17450 in days to come. While on other side any sustain above 18500-18800 seen again towards 19050-19400 range in days to come.

Created with



**nitro** PDF professional

download the free trial online at [nitropdf.com/professional](https://nitropdf.com/professional)

Edanza Research Team

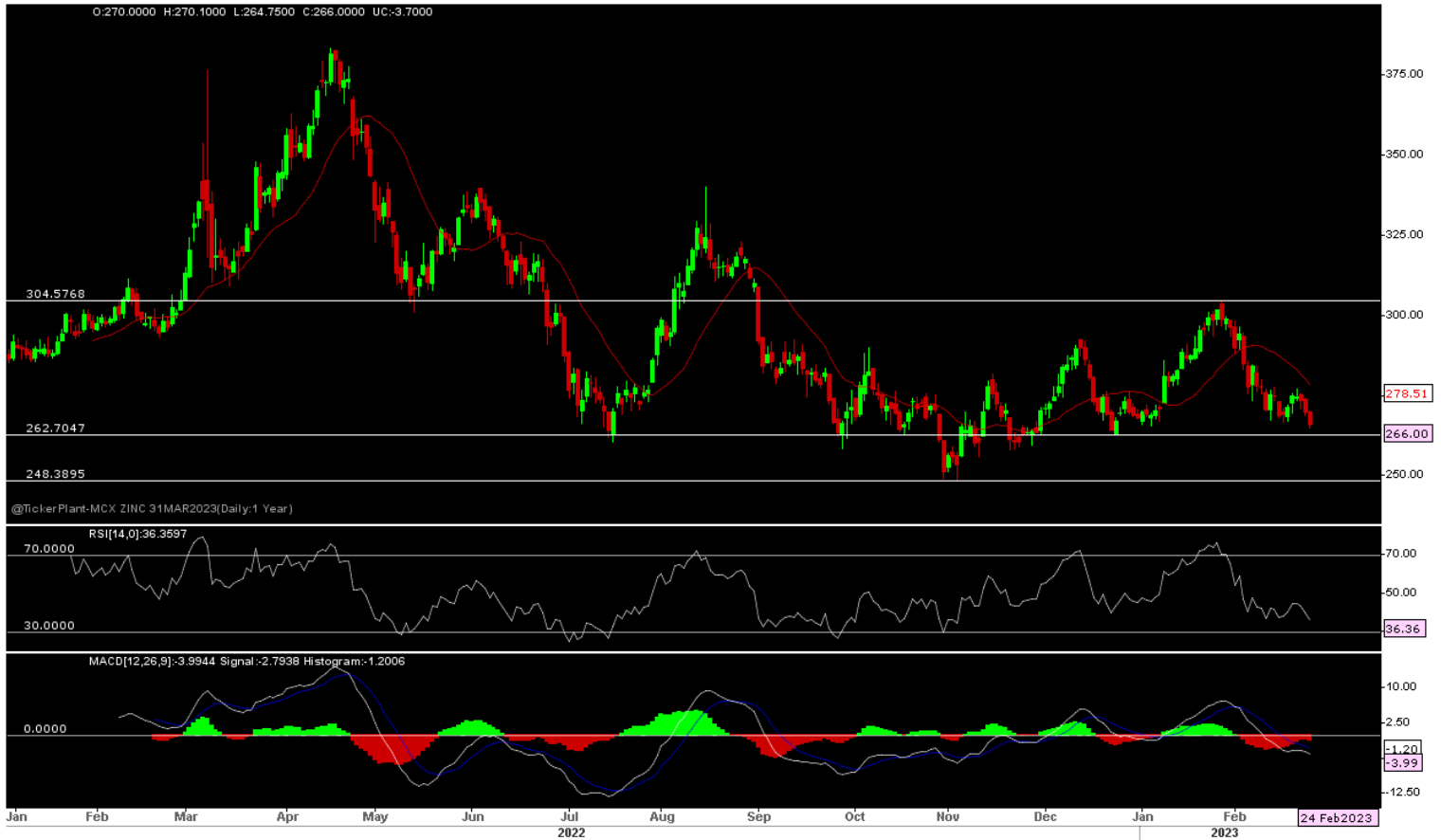
# COPPER



Copper witnessed a sharp fall in last two trading session of last week as weak demand and strong dollar index which rally towards fresh 7-week high makes sell off in metals and resulted in copper close near week low and well below previous weekly close.

Now for the week it has a Resistance at 768-787 as long hold more downside expected towards 735-730 range. Other side Sustain close above 787 & 790 seen bullish again to test 800-805 in days to come. Now price trading below short term 13-days SMA and RSI at 40-mark with Downward slop indicates mix of the view. while above zero line MACD indicates more rally for higher side.

# ZINC



ZINC prices continue to its southward journey on 4<sup>th</sup> consecutive weekly fall on last week to hit fresh near month contract low in domestic future market mainly because demand concern due to recession fear and strong dollar index makes sell off in metals which resulted in price close near week low and well below previous week closing.

Now it has Resistance at 275-280 belt, as long hold more downside expected towards 267-260 belt. Only sustain above 280 seen towards 286-287 / upto 298-300 levels again. price trading below short term 13-days SMA and RSI at 32 mark with Downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

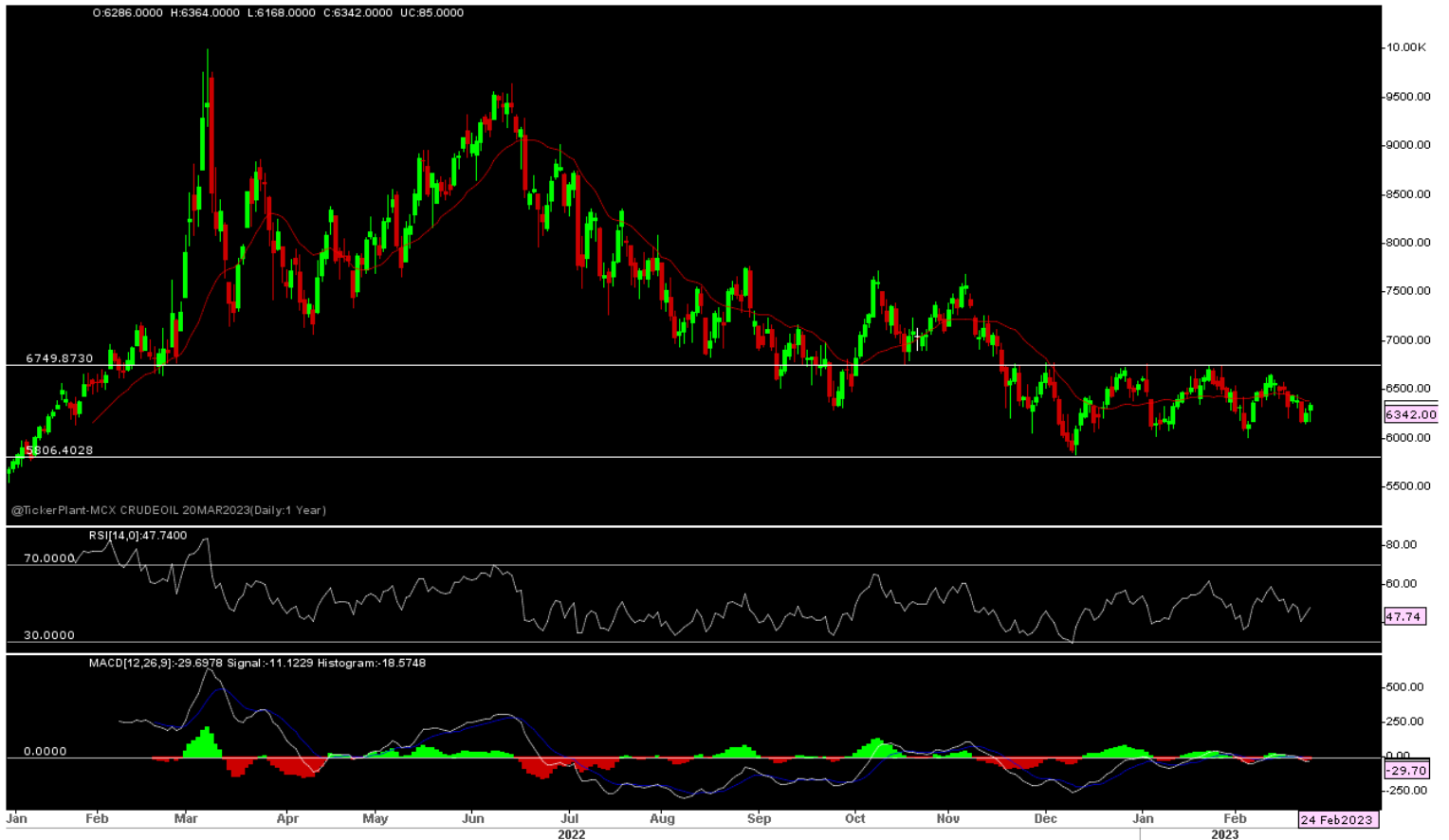
## BULLION INDEX



Bullion Index had witnessed a southward journey on 2<sup>nd</sup> consecutive weekly fall on last week due to strong dollar index which rally towards fresh 7-week high amid favourable list of US data which makes sell off in bullions and resulted in price close near week low and well below previous week close.

Now index has Resistance at 15400 as long hold more Downside expected towards 14850-14550 in days to come. Price is trading below short term 13-days SMA and RSI at 30-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 witnessed a downward journey during last week but recover smartly towards end of the week as on one side price initially seen pressure from slower demand amid recession fear but at end of the week gain from larger supply cut expectations from Russia which overall resulted in price close almost flat over previous weekly closing.

Now it has Resistance at 6400-6500, as long hold more downside expected towards 6050-6000 belts. Only sustain above 6550-6700 seen upside again towards 6900-7000 in days to come. Price is trading below short term 13-days SMA while RSI at 41-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.

**Technical Research Analyst**  
**Mahesh Prakot**

**Disclosure:**

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

**Disclaimer:**

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not

been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

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>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

Created with



**nitro**

Bonanza Research Team

**professional**

download the free trial online at [nitropdf.com/professional](http://nitropdf.com/professional)