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## BASE METAL



Base Metal Index seen a narrow trading range through out the week with bias on higher side after dollar index retreat and supply disturbance, but price seen cap higher side due to top metal consumer China where demand seen hampered from recent Covid lockdown and resulted in price close near week high and well above previous weekly closing.

Now index has a Support at 16750-16700, as long hold, more upside expected towards 17100-17500 in days to come. While on other side any sustain fall below 16700 seen 16050-15750 range in days to come.

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Copper witnessed a northward journey through out the week except last trading session when price fall after top metal consumer China Covid cases reported at record high but manage to close well above previous weekly close. Now for the week it has a strong Support at 663 as long hold more upside expected towards 685-695 range. Other side Sustain close below 663 seen bearish again to test 650-640 in days to come. Now price trading above short term 13-days SMA and RSI at 63-mark with upward slop indicates more upside. while above zero line MACD indicates more rally for higher side.



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ZINC traded sideways through out the week on one hand demand concern from China hurt prices at higher level while supply disturbance will support prices at every dip and resulted in price close almost flat over previous week closing. Now it has Support at 261, as long hold more Upside expected towards 271-275 belt. Only sustain below 261 seen towards 256-252 levels again. price trading above short term 13-days SMA and RSI at 54 with upward slop indicates more buying expected in the counter. while below zero line MACD indicates more selling at every rally for days to come.

## BULLION INDEX



Bullion Index had witnessed a northward journey through out the week after latest minutes of US FED shows rates increases likely to small resulted in fall in dollar index and price close well above previous week close. Now index has Support at 14500-14350 as long hold more upside expected towards 14900-15000 in days to come. Price is trading above short term 13-days SMA and RSI at 62-mark with upward slop indicates more room for upside. while above zero line MACD indicates more buying at every deep.

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## ENERGY



Crude oil witnessed a sea saw movement throughout the week with initially price rally higher side on some supply cut news but after OPEC confirmation and China Covid news price fall again to close almost flat over previous weekly closing. Now it has Support at 6200, as long hold more upside expected towards 6750-7000. Only sustain below 6200 seen down again towards 6000-5900 in days to come. Price is trading below short term 13-days SMA while RSI at 35-mark with downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling pressure in days to come.

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