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BASE METAL



Base Metal Index seen a southward journey throughout the week except last trading session when price makes decent bounce back on fall in dollar index which makes short covering and resulted in price close almost near previous weekly closing.

Now index has a Resistance at 16450-16950, as long hold, more downside expected towards 15700-15600 in days to come. While on other side any sustain rise above 17000 force price to retest 17300-17500 range in days to come.

COPPER



Copper witnessed a range bound trade throughout the week with initial fall in prices recovered in last two trading session as dollar index makes fresh 2-decade high and fall sharply in last 2-session resulted in price close near previous week closing. Now for the week it has a strong Resistance 660-661 as long hold more downside expected towards 635-625 range. Otherside Sustain close above 661 seen bullish again to test 672-680-685. Price trading around short term 13-days SMA and RSI at 50-mark with downward slop indicates more selling pressure at higher level. while below zero line MACD indicates selling pressure at higher level.



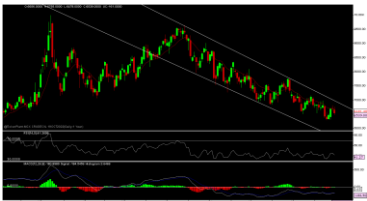
ZINC traded seesaw with initial fall in price makes recover in last two trading session as recession fear which might hurt metals demand pressure prices but fall in dollar index mkes buying at lower level resulted in price close almost flat over previous week closing. Now it has resistance at 277-284, as long hold more downside expected towards 265-260 belt. Only sustain above 284 seen towards 305-310 levels. price trading below short term 13-days SMA indicates more downside while RSI at 37 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX



Bullion Index had witnessed a both side movement through out the week with price attempt higher on last two trading session after fall in dollar index to close almost flat over previous week close. Now index has Support at 13450, as long hold more upside expected towards 13900-14100 in days to come. Price is trading above short term 13-days SMA and RSI at 50 with upward slop indicates some buying at lower level while below zero line MACD indicates more pressure at higher level.

ENERGY



Crude oil witnessed a range bound movement throughout the week with price fall initially on recession fear but bounce back in last two session after expectation that OPEC might cut production in next week

meeting support prices at lower level. Now it has resistance at 6800-7000, as long hold more downside expected towards 6100-6000 levels. Only sustain above 7000 seen Uprally again towards 7300-7500 in days to come. Price is trading below short term 13-days SMA while RSI at 41-mark and below zero line MACD indicates more selling pressure in the counter.

Technical Research Analyst
Mahesh Prakot

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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 |

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