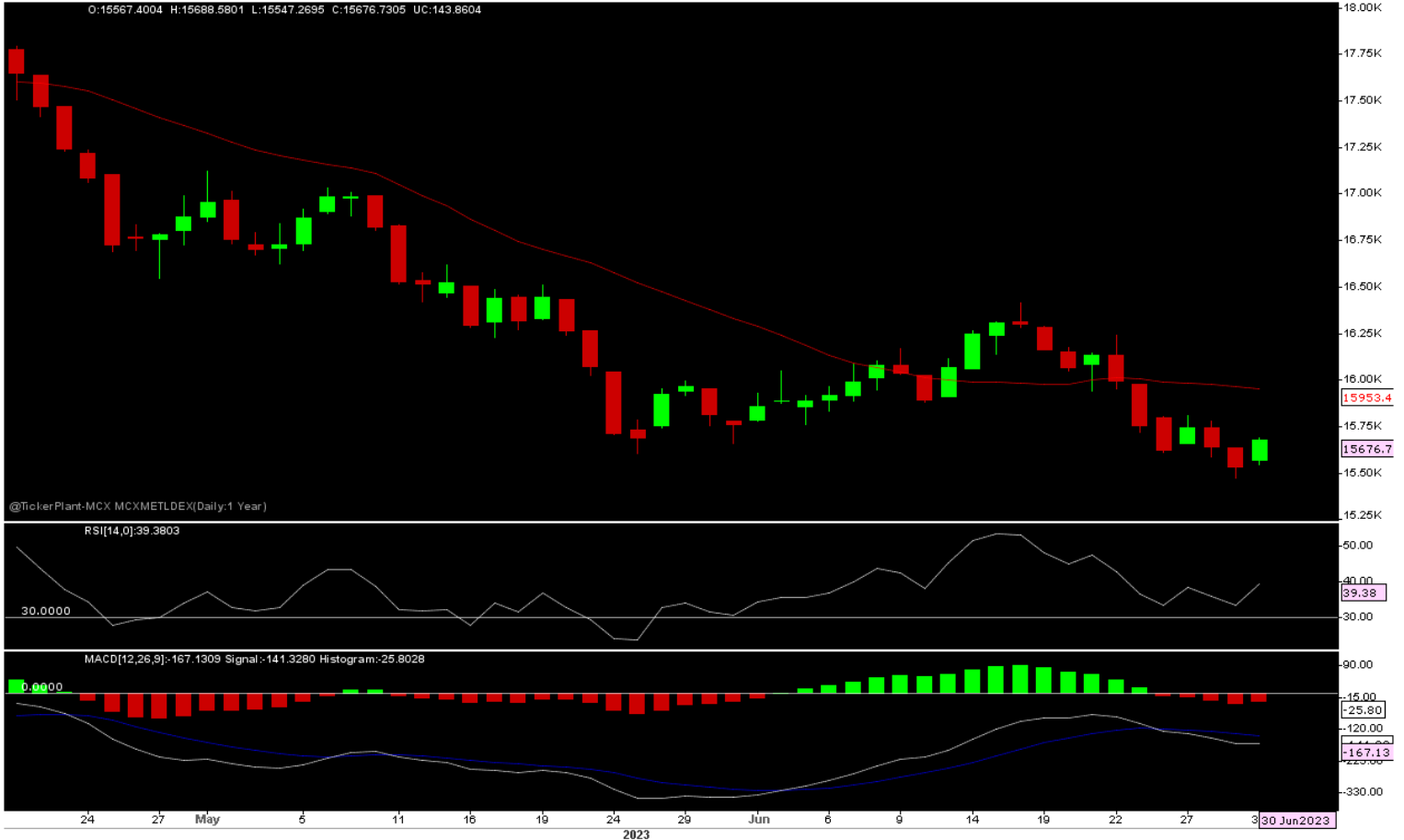


Date: 3rd July 2023

BASE METAL



Base Metal Index seen a consecutive 2nd week downward journey through out the last week as price get pressure from demand concern due to recession fear, poor economic data from top metals consuming countries and recovery in dollar index makes sell off in base metals and resulted in index 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 16400-16650 / abv 17200 range in days to come.

COPPER



Copper witnessed a southward journey through out the last week except last trading session as on one side price get pressure from major centra banks likely to continue its rate increasing spree in near term and demand concern due to recession fear makes pressure on prices at higher side. But other side lower warehouse stocks and short covering after dollar index fall support prices at dip which all resulted in price close well below over previous weekly close.

Now for the week it has a Resistance at 725-731 as long hold more downside expected towards 702-697 in days to come. Other side Sustain close above 731 seen 742-743 belt again. Now price trading below short term 13-days SMA and RSI at 45-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 to down side through out the last week as continue to sluggish demand from construction activity globally and higher stocks makes pressure on prices while mine closure and supply disturbance expectations support prices at dip which all resulted in price close almost flat over previous week closing.

Now it has Support at 210, as long hold more upside expected towards 221-225 belt. Only sustain below 210 seen 204-200 levels again. price trading below short term 13-days SMA and RSI at 47 mark with minor upward 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 except last trading session as price get pressure FED likely to increase rate further after last month pause and recovery in dollar index makes sell off at higher level, but on last trading session price get short covering after some of US data which makes dollar off from high and all this resulted in index close marginally below previous week close.

Now index has resistance at 15750-15900-16150 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 36-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 Ups and down during last week as initially price get pressure from weak economic numbers from top consumers, recession fear which might hurt demand at higher level added by FED likely to increase rates makes pressure, while letter on geopolitical tension and fall in dollar index makes support at dip and all resulted in price close marginally above previous weekly closing.

Now it has Resistance at 5850-6000, as long hold more downside expected towards 5500-5400 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 50-mark with minor upward slop indicates mix of the view in the counter. while below zero line MACD indicates more selling pressure in days to come.

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