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BASE METAL



Base Metal Index seen a northward journey on last week except on last trading session price gain in optimism that demand For metals from top consumer China will be robust after reopening from holidays while depeleting warehouse stocks & supply concern support prices. However, profit booking seen at higher level after recovery in dollar index but manage to close well above previous weekly closing.

Now index has a Support at 19050-18750 belt, as long hold, more upside expected towards 19400-19500 in days to come. While on other side any sustain below 18750 seen again towards 18400-18300 range in days to come.

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COPPER



Copper witnessed an upward trend during last week and registered 6th straight daily gain out of last 7-days due to demand expectations from top metals consumer China after reopening from holidays added by depleting warehouse stocks support prices. But at higher level price seen cap from recession fear which might hurt metals demand resulted in profit booking at higher level but managed to close well above previous weekly close.

Now for the week it has a strong Support at 777-762 as long hold more upside expected towards 795-800 range. Other side Sustain close below 762 seen bearish again to test 740-735 in days to come. Now price trading above short term 13-days SMA and RSI at 75-mark with Upward slop indicates more room for upside. While above zero line MACD indicates more rally for higher side.

ZINC



ZINC prices rally towards fresh near month contract high during the week on robust demand expected while some mines closer for maintenance also support prices resulted in close well above previous week closing.

Now it has Support at 296-293 belt, as long hold more upside expected towards 305-310 belt. Only sustain below 293 seen towards 280-277 levels again. price trading above short term 13-days SMA and RSI at 70 mark with upward slop indicates more buying in the counter. while below zero line MACD indicates more selling at every rally for days to come.

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BULLION INDEX



Bullion Index had witnessed a range bound to upside movement during last week as on one side recession fear and FED near to end its policy tightening support prices but slow down in demand due to higher prices weight prices at every rally. Resulted in price close almost flat over previous week close.

Now index has Support at 15500-400-300-15200 as long hold more upside expected towards 15900-16000 in days to come. Price is trading above short term 13-days SMA and RSI at 62-mark with Downward slop indicates mix of the view. while above zero line MACD indicates more buying at every deep.

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ENERGY



Crude oil witnessed a ups & down towards higher side bias as on one hand price seen rally from demand hope from top importer China once reopening from holidays, but recession fear makes profit booking at higher level and resulted in price close below previous weekly closing.

Now it has Support at 6400, as long hold more upside expected towards 6700-6750 belts. Only sustain below 6400 seen downside again towards 6000-5900 in days to come. Price is trading above short term 13-days SMA while RSI at 52-mark with upward slop indicates more room for upside in the counter. while below zero line MACD indicates more selling pressure in days to come.

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