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BASE METAL



Base Metal Index seen a southward journey through out the week except one day where price makes higher attempt but fail to hold the ground and fall again towards end of the week and close near week low and well below previous weekly closing.

Now index has a Resistance at 16350-16450, as long hold, more downside expected towards 15700-15600 in days to come. While on other side any sustain rise above 16450 seen 16950-17000 / above force to retest 17300-17500 range in days to come.

COPPER



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Copper witnessed a range bound movement last week with price attempt higher side but at end of the week fall again to near weekly low and marginally below previous weekly close. Now for the week it has a strong Resistance 665 - 668 as long hold more downside expected towards 640-635 range. Otherside Sustain close above 668 seen bullish again to test 678-680 in days to come. Now 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 downward through out the week with price tested 4-week low on demand concern and after China biggest consumer seen Covid restrictions again which might hurt demand resulted in price close near week low and well below previous week closing. Now it has resistance at 269-277, as long hold more downside expected towards 260-258 belt. Only sustain above 277 seen towards 284-285 and above seen 305-310 levels. price trading below short term 13-days SMA indicates more downside while RSI at 36 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX

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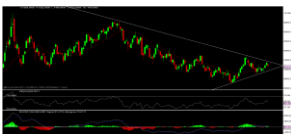
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Bullion Index had witnessed a strict small trading range through out the week with price fall sharply on last trading session of previous week on US data and after recovery in dollar index resulted in price close well below previous week close. Now index has Resistance at 14100 as long hold more downside expected towards 13700-450 in days to come. Price is trading below short term 13-days SMA and RSI at 47-mark with downward slop indicates more room for downside. while below zero line MACD indicates more pressure at higher level.

ENERGY



Crude oil witnessed a Upward journey throughout the week except some profit booking seen in last trading session but price manage to close well above previous weekly closing. Now it has resistance at 7400, as long hold more downside expected towards 6900-6750 levels. Only sustain above 7400 & 7550 seen Uprally again towards 7650-7700 in days to come. Price is trading above short term 13-days SMA while RSI at 53-mark and below zero line MACD indicates more selling pressure in the counter.

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