

Date: 4<sup>th</sup> Sep 2023

# BASE METAL



Base Metal Index witness a upward journey through out the day with price test almost 5-months high in intra day thanks to more stumulus expected from top metals consumer China added by rally in dollar index which makes metals expensive which all resulted in index close well above over previous weekly closing.

Now index has a Resistance at 15900-1570 levels, as long hold, more downside expected towards 15300-15200 range in days to come. While on other side any sustain above 16150 seen again seen 16400-16650 / abv 17200 in days to come.

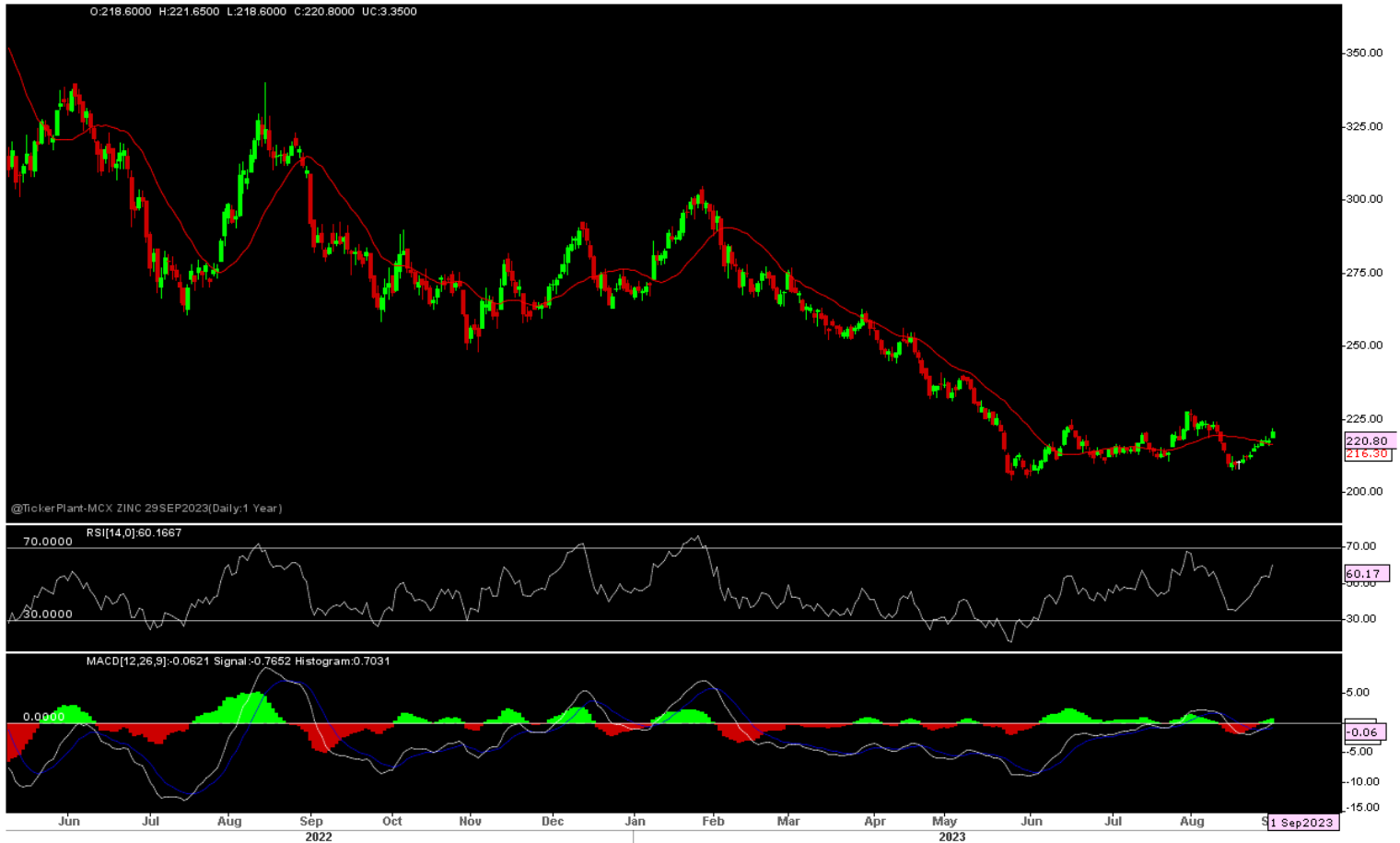
# COPPER



Copper witnessed a Upward journey through out the week as prices get support from China stimuls and more to be expected in short time which all resulted in price close well above over previous weekly close.

Now for the week it has a Support at 733-730 as long hold more upside expected towards 755-757 belt in days to come. Other side Sustain close below 730 seen 710-706 again. Now price trading below short term 13-days SMA and RSI at 60-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 consecutive 2<sup>nd</sup> week traded on higher side through out the last week as lower level buying, more China stimulus expectations offer support to base metals complex and all resulted in price close near week high and well above over previous week closing.

Now it has Support at 218-215, as long hold more upside expected towards 228-230 belt. Only sustain below 215 seen 205-203 levels again. price trading above short term 13-days SMA at while RSI at 56 mark with upward slop indicates more room for up side in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

## BULLION INDEX



Bullion Index witnessed an upward journey in the first half of last week but at the end of the week after US job data the dollar index rose and a sell-off seen in bullion resulted in the index closing near the weekly low and well below the previous week's close.

Now the index has resistance at 16100 as long as it holds, more downside is expected towards 15400-15200 in the days to come. The price is trading below the short-term 13-day SMA and RSI at 36, with a downward slope indicating more room for downside in the counter. While below the zero line, MACD indicates more selling pressure at every rally.

## ENERGY



Crude oil witness a northward journey through out the last week as supply cut support prices while demand expectations and more stimulus from China support prices which all resulted in price close near week high and well above over previous weekly closing.

Now it has Support at 6900-6700, as long hold more upside expected towards 7300-7500 belts. Only sustain below 6700 seen downside 6200-6000 in days to come. Price is trading above short term 13-days SMA while RSI at 66-mark with upward slop indicates more room for upside in the counter. while above zero line MACD indicates more buying support in days to come.

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