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BASE METAL



Base Metal Index seen a southward journey throughout the week with price fall towards fresh 6-week low due to recession fear which likely to hurt demand added by aggressive FED might increase interest rates which place dollar index at fresh multi year high resulted in price close well below previous weekly closing.

Now index has a Resistance at 16750, as long hold, more downside expected towards 16000 and sustain close below 16000 seen towards 15500-15200 in days to come. While on other side any sustain rise above 16750 force price to retest 17150-17300 range in days to come.

COPPER



Copper witnessed a downward journey through out the week after range of data indicates slower manufacturing growth in develop and developing countries which may hurt demand for metals resulted in price close near weekly close and well below previous week closing. Now for the week it has a strong Resistance 655-657 belt, as long hold more downside expected towards 630-622 range. Other side Sustain close above 657 seen bullish again to test 670-680. Price trading below short term 13-days SMA and RSI at 34-mark with downward slop indicates more room for lower side while below zero line MACD indicates selling pressure at higher level.



ZINC traded in a downside throughout the week with price tested 5-week low after demand concern and close near week low and well below previous week closing. Now it has resistance at 308-310, as long hold more downside expected towards 280-275 belt. Only sustain above 310 seen towards 325-330 levels. price trading below short term 13-days SMA indicates more downside while RSI at 32 with downward slop and below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX



Bullion Index had witnessed a downward journey except last trading day of the week due to US ob data which turn dollar lower and makes some relief rally for Bullion. Now index has Support at 13500, as long hold more upside expected towards 13900-14100 in days to come. Price is trading below short term 13-days SMA and RSI at 34 with downward slop indicates selling pressure added by below zero line MACD indicates more pressure at higher level.

ENERGY



Crude oil witnessed a southward journey throughout the week with price fall towards fresh 1-week low but fail to hold and some relief rally seen on last trading session. Now it has resistance at 7300, as long hold more downside expected towards 6850-6800 levels. Only sustain above 7300/700 seen Uprally again towards 8000 in days to come. Price is trading below short term 13-days SMA while RSI below 50-mark and below zero line MACD indicates more selling pressure in the counter.

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