

Date: 5th Dec 2022

BASE METAL



Base Metal Index seen a northward journey through out the week thanks to some relief news from top metal consumer China on Covid lockdown and after fall in dollar index makes metals attractive at lower level and resulted in price close near week high and well above previous weekly closing.

Now index has a Support at 17250-16950, as long hold, more upside expected towards 18000-18150 in days to come. While on other side any sustain fall below 16950-16700 seen 16050-15750 range in days to come.

COPPER



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Copper witnessed a northward journey through out the week as some relief news from top metals consumer China which likely to revive in demand for metals and close near week high and close well above previous weekly close. Now for the week it has a strong Support at 675-663 as long hold more upside expected towards 700-710 range. Other side Sustain close below 663 seen bearish again to test 650-640 in days to come. Now price trading above short term 13-days SMA and RSI at 63-mark with upward slop indicates more upside. while above zero line MACD indicates more rally for higher side.



ZINC traded sideways to upper side through out the week on one hand demand concern from China hurt prices at higher level while supply disturbance will support prices at every dip and resulted in price close near week high and well above previous week closing. Now it has Support at 267-259, as long hold more Upside expected towards 275-283 belt. Only sustain below 259 seen towards 256-252 levels again. price trading above short term 13-days SMA and RSI at 54 with upward slop indicates more buying expected in the counter. while below zero line MACD indicates more selling at every rally for days to come.

BULLION INDEX



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Bullion Index had witnessed a range bound movement in first half of the week but rally sharply at end of the week after US Non farm data which indicates FED likely to slowdown on its rate hike spree resulted in price close near week high and well above previous week close. Now index has Support at 14600-14450 as long hold more upside expected towards 15300-15500 in days to come. Price is trading above short term 13-days SMA and RSI at 62-mark with upward slop indicates more room for upside. while above zero line MACD indicates more buying at every deep.

ENERGY



Crude oil witnessed a northward journey through out the week except last trading session of the week on profit booking at higher level but price gain substantially on some Covid restriction relief news from top importer China and after OPEC+ likely to extend production cut in this week end meeting resulted in price close well above previous weekly closing. Now it has Support at 6500-6350, as long hold more upside expected towards 6800-7000-7200. Only sustain below 6350-6200 seen down again towards 6000-5900 in days to come. Price is trading below short term 13-days SMA while RSI at 40-mark with downward slop indicates more selling pressure in the counter. while below zero line MACD indicates more selling pressure in days to come.

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