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BASE METAL



Base Metal Index seen a range bound movement during last week as initially price get pressure from demand concern due to recession fear and weak economic numbers from top metals consuming countries added by strong dollar index which pressure prices. But in later part some recovery seen after short covering and lower level buying after expectations that FED likely to hold rate in next meeting and all this resulted in index close almost flat over previous weekly closing.

Now index has a Resistance at 16100-16650 levels, as long hold, more downside expected towards 15600-15500 in days to come. While on other side any sustain above 16700 seen 17050-17200 / abv 17800-17950 range in days to come.

COPPER



Copper witnessed a range bound movement as initial fall was recover in last 2-trading session as price get support from lower level buying while FED likely to pause rate in upcoming meeting support metals and resulted in price close almost flat over previous weekly close.

Now for the week it has a Resistance at 725-731 as long hold more downside expected towards 700-695 range. Other side Sustain close above 731 seen 735-747-755-762/abv seen uprally again to test 790-800 in days to come. Now price trading below short term 13-days SMA and RSI at 44-mark with downward slop indicates more downside in the counter. while below zero line MACD indicates selling pressure at every rally.

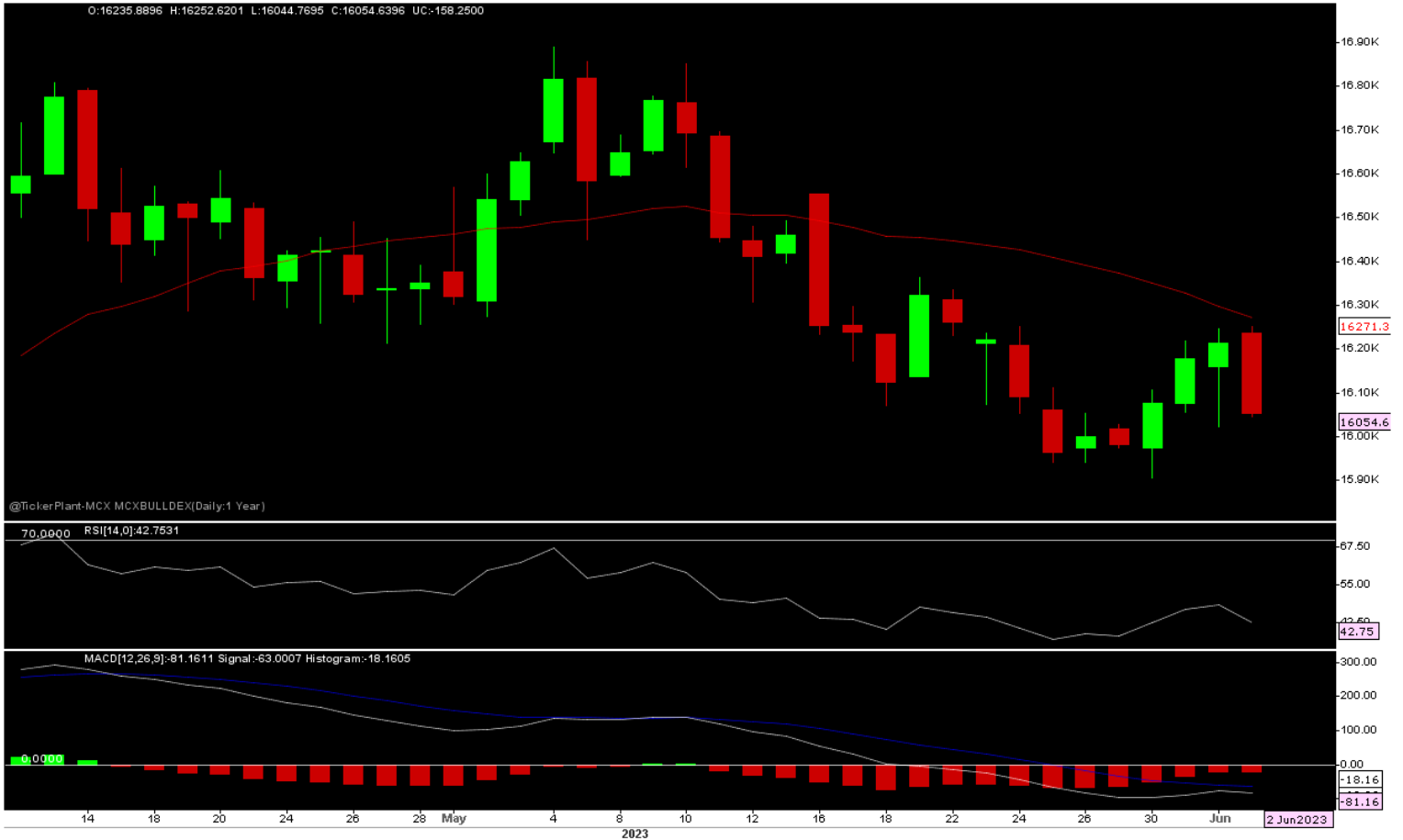
ZINC



ZINC prices traded downward side in consecutive 3rd week last in week as price remain under pressure from demand concern and recovery in dollar index but depleting stocks and FED might pause in interest rates cycle support prices at lower level and all resulted in price close marginally 1 below previous week closing.

Now it has Resistance at 214-216, as long hold more downside expected towards 204-200 belt. Only sustain above 216 seen 225-237-242-247 levels again. price trading below short term 13-days SMA and RSI at 31 mark with Downward slop indicates more room for down side in the counter. while below zero line MACD indicates more selling pressure at every rally for days to come.

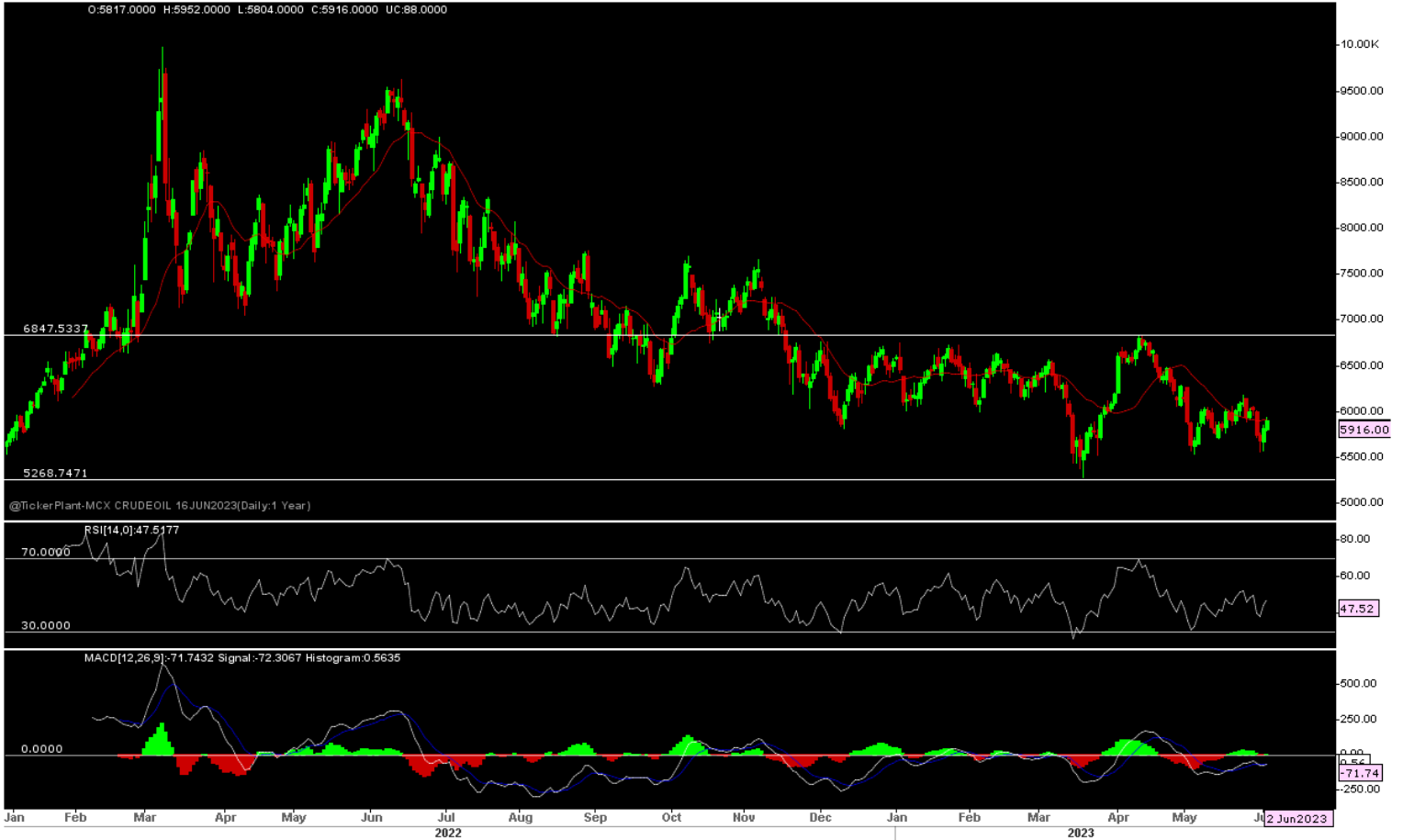
BULLION INDEX



Bullion Index witnessed an upward journey during last week except last trading day as initially price gets support from likely to pause by FED in upcoming meeting and fall in dollar index but over weekend after US non farm data sharp sell off seen in bullion and resulted in price close marginally above previous week close.

Now index has Support at 15900 as long hold more upside expected towards 16800-17000 in days to come. Price is trading below short term 13-days SMA and RSI at 44-mark with Downward slop indicates more selling pressure in the counter. while above zero line MACD indicates more buying at every correction.

ENERGY



Crude oil witnessed a ups and downs during last week as initially price get pressure from recession fear which might hurt demand at higher level and poor economic numbers from top consuming countries makes pressure in energy pack but later on price get support from lower level buying and in expectations that OPEC+ not likely to change in this week end meeting which all resulted in price close marginally below previous weekly closing.

Now it has Resistance at 6100, as long hold more downside expected towards 5600-5500 belts. Only sustain above 6100-6300 seen upside 6500-6700 in days to come. Price is trading below short term 13-days SMA while RSI at 48-mark with downward slop indicates more room for downside in the counter. while below zero line MACD indicates more selling pressure in days to come.

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