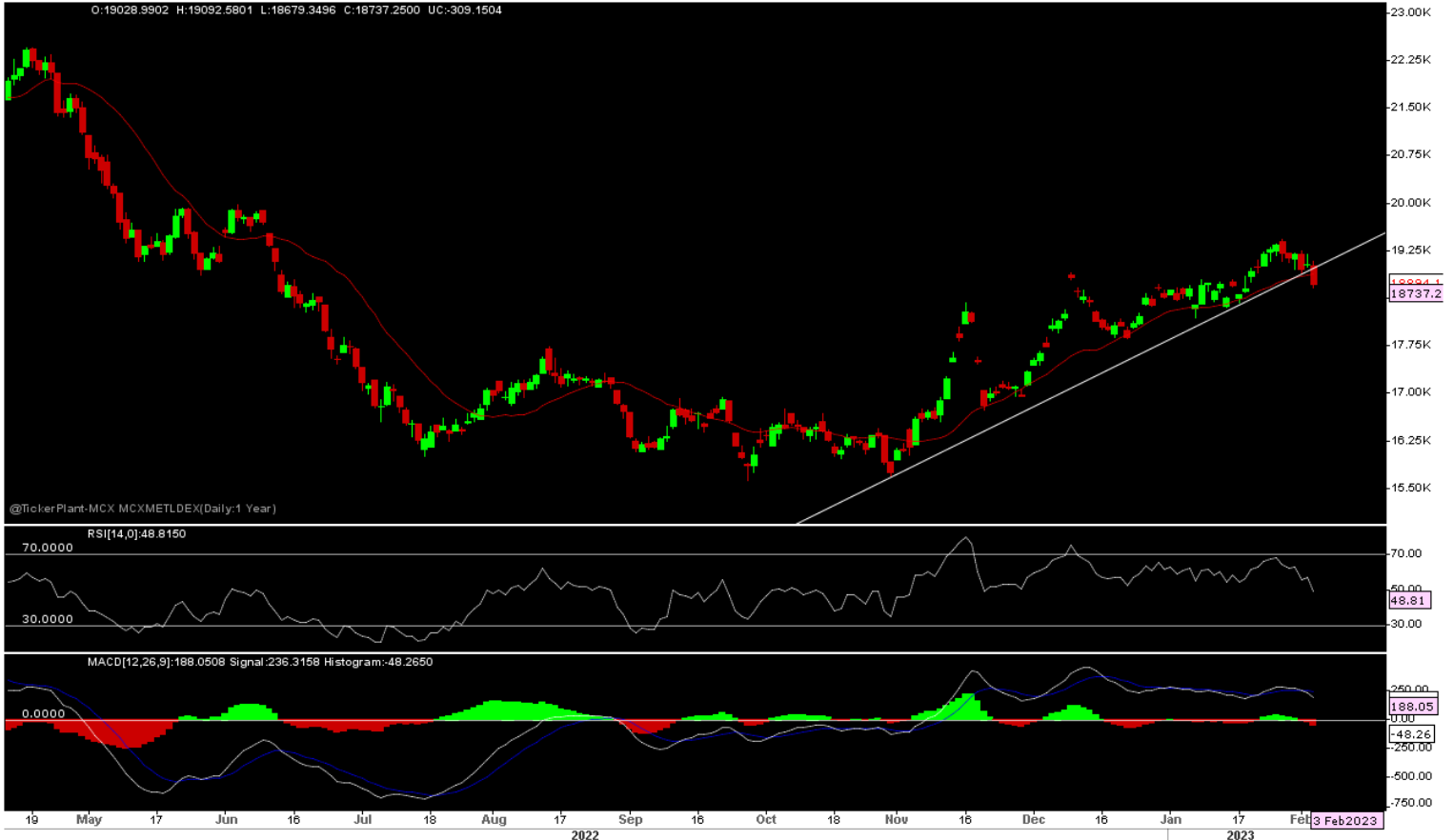


Date: 6<sup>th</sup> Feb 2023

## BASE METAL



Base Metal Index seen a range bound to down side through out the last week as demand not seen pick up as expected from top consumer China after reopening of economy and after week long holiday added by fear of recession especially in western country pressure metals at higher side. However, supply concern restrict sharp rally and resulted in price close near week low and well below previous weekly closing.

Now index has a Support at 18650-600 belt, as long hold, more upside expected towards 19400-19500 in days to come. While on other side any sustain below 18600 seen again towards 18400-18300 range in days to come.

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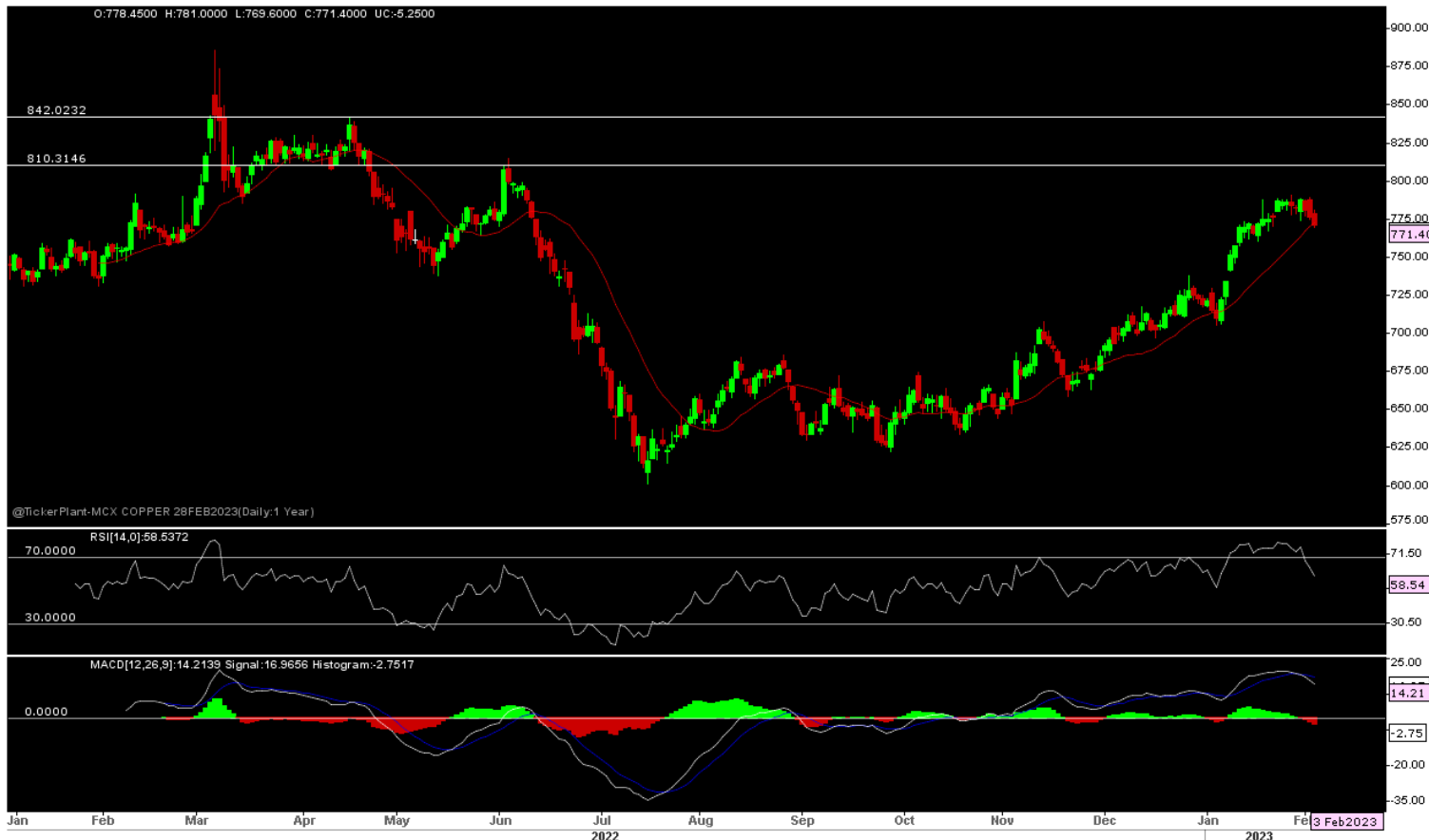


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# COPPER



Copper witnessed a strict trading range during the week with price approach to recent swing high due to supply disturbance, lower stocks and demand hope, but fail rally sharp in concern with recession fear and lastly recovery in dollar index makes metals lower which resulted in price close near week low and well below previous weekly close.

Now for the week it has a strong Support at 769-762 as long hold more upside expected towards 795-800 range. Other side Sustain close below 762 seen bearish again to test 740-735 in days to come. Now price trading above short term 13-days SMA and RSI at 57-mark with Downward slop indicates mix of the view. while above zero line MACD indicates more rally for higher side.

# ZINC



ZINC prices witness a southward journey through out the week due to profit booking at higher level after demand not seen pick up as expected earlier and recession fear added by strong dollar index makes selloff in metals and resulted in price close near week low and well below previous week closing.

Now it has Resistance at 295-300 belt, as long hold more downside expected towards 280-277 belt. Only sustain above 300 seen towards 308-310 levels again. price trading above short term 13-days SMA and RSI at 41 mark with Downward slop indicates mix of the view in the counter. while above zero line MACD indicates more buying at every fall for days to come.

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## BULLION INDEX



Bullion Index had witnessed a huge volatility as initially price rally towards fresh recent swing high but at end of the week fal sharply after better that expected US job data which makes recovery in dollar index and selloff in bullion index, resulted in price close lower than previous week close.

Now index has Support at 15450 as long hold more upside expected towards 15900-16000 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 in the counter. while above zero line MACD indicates more buying at every deep.

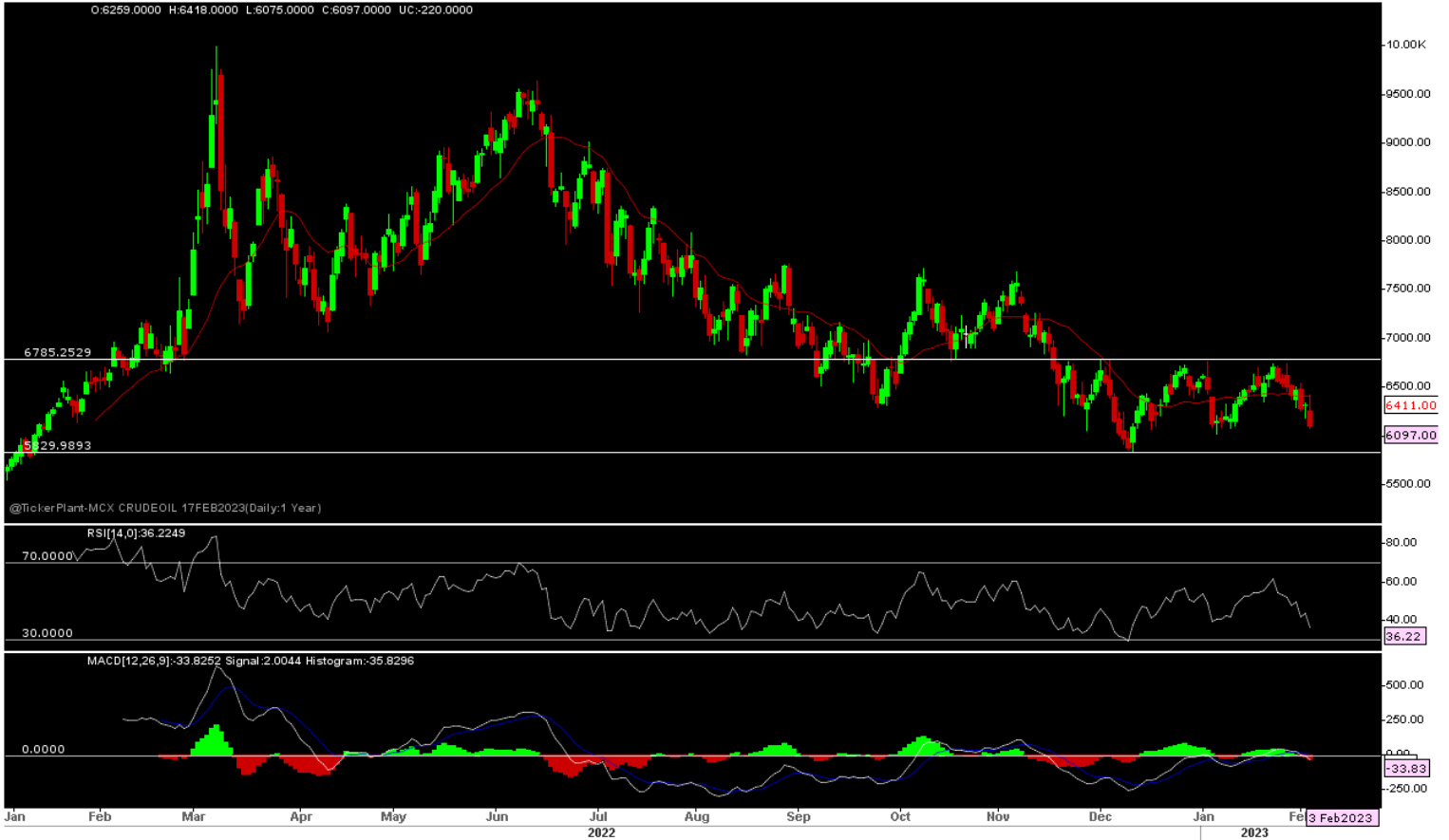
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# ENERGY



Crude oil witnessed a southward journey through out the week with price fall towards fresh contract low after demand concern from recession fear, lower demand from China after holiday return and recovery in doolar index makes sell off in crude and resulted in price close near week low and well below previous weekly closing.

Now it has Resistance at 6450-6550, as long hold more downside expected towards 5800-5700 belts. Only sustain above 6550 seen uprally again towards 6800-6900 in days to come. Price is trading below short term 13-days SMA while RSI at 25-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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