

Date: 7th Nov 2022

BASE METAL



Base Metal Index seen a northward journey through out the week with price tested almost 3-week high thanks to some relief news in china lockdown and after weakness in dollar index makes metals attractive at lower level resulted in price close near week high and well above previous weekly closing.

Now index has a Resistance at 16700-16750, as long hold, more downside expected towards 16300-15700-15600 in days to come. While on other side any sustain rise above 16750 seen 16950-17000 / above force to retest 17300-17500 range in days to come.

COPPER



Created with



nitro

Bondanza Research Team

professional

download the free trial online at nitropdf.com/professional

Copper witnessed a range bound movement last week but rally sharply on last trading session after bullish news from top metal consumer china and after weakness in dollar index resulted in price close well above previous weekly close. Now for the week it has a strong Support at 665 - 657 as long hold more upside expected towards 695-700 range. Otherside Sustain close below 657 seen bearish again to test 650-640 in days to come. Now price trading above short term 13-days SMA and RSI at 65-mark with upward slop indicates more upside expected. while below zero line MACD indicates selling pressure at higher level.



ZINC traded downward through out the week except last session when price manage to recover but fail to gain sharply and close well below previous week closing. Now it has resistance at 269-270, as long hold more downside expected towards 260-258 belt. Only sustain above 270 seen towards 277-284-285 and above seen 305-310 levels. price trading below short term 13-days SMA indicates more downside while RSI at 47 with upward slop indicates mix of view while below zero line MACD indicates more selling at every rally in the counter.

BULLION INDEX

Created with



nitro

PDF Research Team

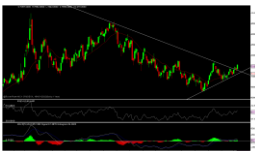
professional

download the free trial online at nitropdf.com/professional



Bullion Index had witnessed a range bound journey through out the week except last trading session when price recover sharply towards fresh 2-month high after weakness in dollar index and resulted in price close near weekly high and well above previous week close. Now index has Support at 13950-13800 as long hold more upside expected towards 14400-14550 in days to come. Price is trading above short term 13-days SMA and RSI at 59-mark with upward slop indicates more room for upside. while below zero line MACD indicates more pressure at higher level.

ENERGY



Crude oil witnessed a Upward journey throughout the week with price tested more than 3-week high thanks to weakness in dollar index and after some relief news from china resulted in price close near weekly high and close well above previous weekly closing. Now it has Support at 7300-7250, as long hold more upside expected towards 7700/abv seen 8000. Only sustain below 7250 seen down again towards 7000-6800 in days to come. Price is trading above short term 13-days SMA while RSI at 60-mark and below zero line MACD indicates more selling pressure in the counter.

Created with



nitro

Bonanza Research Team

professional

download the free trial online at nitropdf.com/professional

**Technical Research Analyst
Mahesh Prakot**

Disclosure:

M/s. Bonanza Portfolio Ltd here by declares that views expressed in this report accurately reflect view point with subject to companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The Analysts engaged in preparation of this Report or his/her relative: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report. The Analysts engaged in preparation of this Report:- (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c) have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

M/s. Bonanza Portfolio Ltd operates under the regulation of SEBI Regn No. INH100001666 and research analyst engaged in preparation of report

Disclaimer:

This research report has been published by M/s. Bonanza portfolio Ltd and is meant solely for use by the recipient and is not for circulation. This document is for information purposes only and information / opinions / views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that information given at the time believed to be fair and correct and opinions based thereupon are reasonable, due to the nature of research it cannot be warranted or represented that it is accurate or complete and it should not be relied upon as such. If this report is inadvertently sent or has reached to any individual, same may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide for future performance. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by Bonanza portfolio Ltd to be reliable. This report should not be taken as the only base for any market transaction; however this data is representation of one of the support document among other market risk criterion. The market participant can have an idea of risk involved to use this information as the only source for any market related activity. The distribution of this report in definite jurisdictions may be restricted by law, and persons in whose custody this report comes, should observe, any such restrictions. The revelation of interest statements integrated in this analysis are provided exclusively to improve & enhance the transparency and should not be treated as endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza portfolio Ltd or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of M/s. Bonanza portfolio Ltd shall be liable. Research report may differ between M/s. Bonanza portfolio Ltd RAs and other companies on account of differences in, personal judgment and difference in time horizons for which recommendations are made. Research entity has not

been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. Research analyst have not received any compensation/benefits from the Subject Company or third party in connection with the research report

M/s. Bonanza Portfolio Ltd at Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road,
Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

SEBI Regn. No.: INZ000212137

BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836

| CDSL: a) 120 33500 |

NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

Created with



nitro

Bonanza Research Team

professional

download the free trial online at nitropdf.com/professional