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## BASE METAL



Base Metal Index seen Range bound movement with some higher attempt at beginning of the week but fail to hold gain and ended with marginal gain as recession fear force prices lower while some revival hope from top consumer China makes buy at deep.

Now index has a Resistance at 17225, as long hold, more down side expected towards 16000 & 15700. In daily chart Price trading below short term 13-days SMA and RSI at 52 with upward slop indicates some buying seen at lower level.

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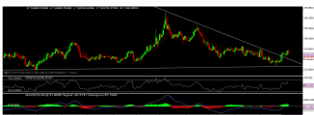


Copper witnessed a range bound movement during the week with try to break above falling trend line since last few weeks at end of the day and ended with marginal gain over previous week. Now for the week it has a strong resistance at 660 levels, as long hold more down side expected towards 625-600. Other side Sustain above 660 seen test again 690-700. Price trading above short term 13-days SMA and RSI at 50-mark with upward slop indicates buying at lower level but below zero line MACD indicates more selling pressure in days to come.



ZINC last week witness a Upward journey with price tested almost 4-week high and close near weeks high as well well above previous week close as strong fundamental supports prices at every fall while bearish trend of other base metals pressure at higher level. Now it has Support at 302-290, as long hold more upside expected towards 320-340 belt. Only sustain below 290 seen towards 270-265 levels. price trading above short term 13-days SMA indicates some upside while RSI at 65 with upward slop and near zero line MACD indicates more buying at every deep in the counter.

**BULLION INDEX**



Bullion Index had witnessed a range bound movement in first half of the week while in 2<sup>nd</sup> half price seen upside after weakness in dollar but at end of the week it correct after strong job data. Now index has resistance at 14500-550 belt, as long hold more down side expected towards 14150-13900 in days to come. Price is trading above short term 13-days SMA and RSI at 57 with upward slop with near zero line MACD indicates some support at lower level in the counter.

**ENERGY**



Crude oil witnessed a downward journey through out the week after demand concern due to recession fear added by buildup in weekly stocks and some initial pull back in dollar. Now it has resistance at 7300-7650, as long hold more downside expected towards 6950-6700 levels. Only sustain above 7650 seen Uprally again towards 8000 in days to come. Price is trading 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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