



Bonanza Spark Call

Date: 23/12/2019

Currency	Trade	Entry	Target	Stop Loss	Potential Upside	Time Frame
ZINCM	BUY	181.00-181.40	187.50	178	3.48%	30-45 days

*Closing Basis



Rationale:

- On the Daily chart ZINCM has completed 'Bullish Shark Harmonic pattern'; the coordinates of which are:
 - OX leg is from 181 to 193.95
 - XA from 181 to 188.95 (which is 38.2% of OX leg),
 - AB leg is from 188.95 to 194.95 (which is 127.2% of the XA leg) and
 - BC leg is 194.95 to 179.25 (which is 261.8% projection of AB leg & 113% retracement of OX leg).
- On the Daily Chart prices have witnessed a breakout of a "Falling channel pattern"
- Prices are currently trading above the supertrend indicator (1,7) which is bullish for commodity
- Momentum oscillator RSI (14) is rebounded from 30 levels and currently reading above 40 levels.
- Based on the above Technical studies we can come out with a view that the ZINCM may move higher over the short period of time.



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