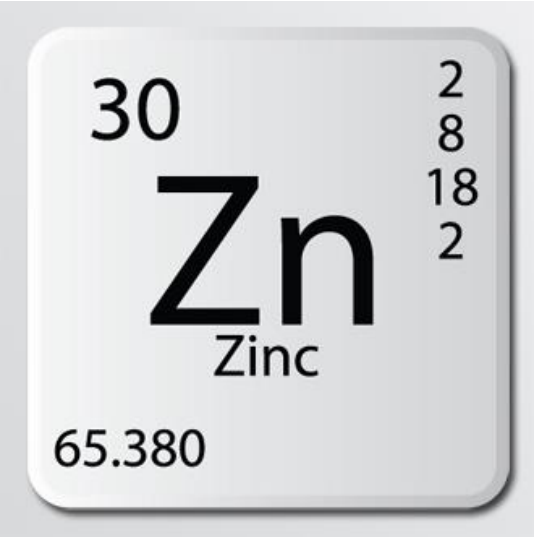
ZINC

24/06/2020



Technical outlook

Zinc June 4hr Chart has formed "Ascending broadening wedge" pattern. The last few sessions ended up in sideways trend after retesting the channel support line. The market is expected to continue on the bearish term based on the current price action, once the same breaks below a key support holding near 161. The downside rally could be testing all the way up to 159-157.50 levels in the upcoming sessions. Alternatively, if the key support holds strong then the market might retest the same and turn bullish/sideways mode. Key resistance holds at 163.50.

Technical Chart