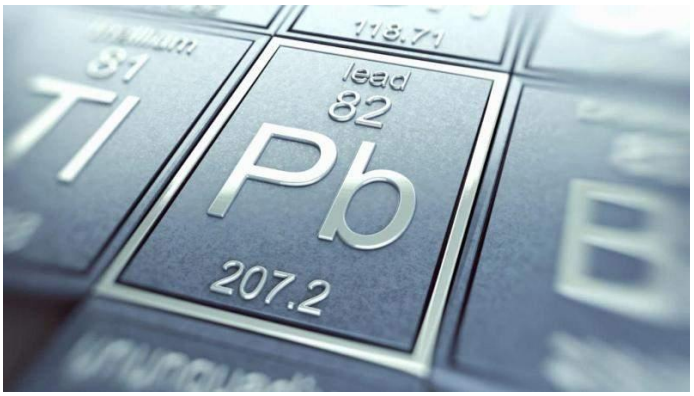
LEAD

18/05/2020



Technical outlook

Lead May Futures Weekly chart has formed "Falling channel" pattern. The last few sessions been in sideways trend along with some corrections inside the channel. The market is expected to continue on bearish momentum based on the current price action, once the same breaks below a key support holding at 129. The downside rally could be testing all the way through 127.50-126 levels in the upcoming sessions. Alternatively, if the key support holds strong then the market might retest the same and turn bullish once again. The upside rally could test up to 133 level. Key resistance holds at 133.

Technical Chart