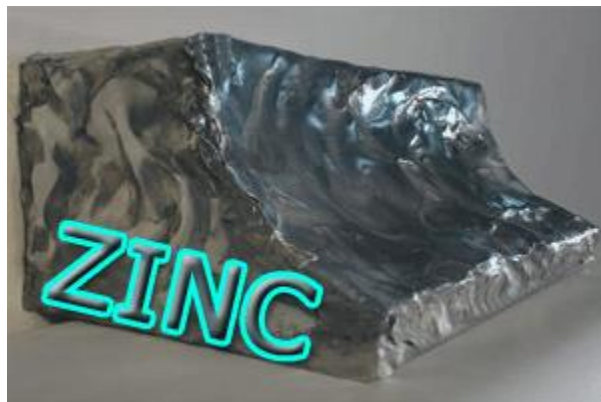


ZINC

09/04/2021



Technical outlook

Zinc April future 2hr Chart has formed "Ascending broadening wedge" pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is expected to continue on the bullish term based on the current price action, once the same breaks above a key resistance holding near 230.50.

The upside rally could be testing all the way up to 232-233.50 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might retest the same and revise the trend to bearish/sideways. Key support holds at 229. A slide to 227.50-226 is also a possibility if the price makes or break below the current support level.

Technical Chart

