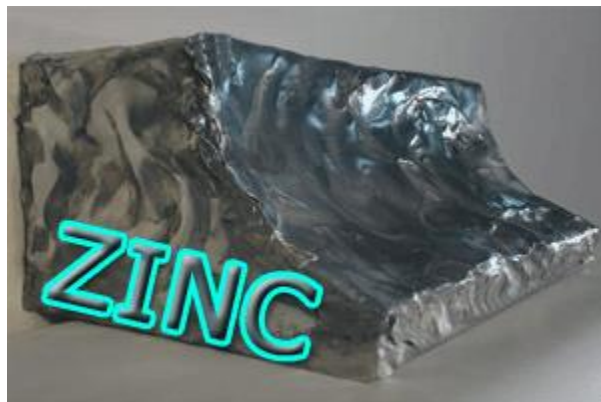


ZINC

13/04/2021



Technical outlook

Zinc April future 4hr 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 bearish term based on the current price action, once the same breaks below a key support holding near 220.50. The downside rally could be testing all the way up to 219-217.50 levels in the upcoming sessions. Alternatively, if the market struggles to break the support level, then it might retest the same and revise the trend to bullish/sideways. Key resistance holds at 223.50. A slide to 225 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

