

ZINC

01/12/2021



Technical outlook

Zinc Nov future 4hr Chart has formed "Descending broadening wedge" pattern. The last few sessions ended up bearish in overall, where the last session has traded lower and closed in red. The market is expected to continue on the bearish term based on the current price action, once the same breaks below the current key support

holding near 269. The downside rally could be testing all the way up to 267-265 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 276.

Technical Chart

