

## ZINC

07/12/2021



### Technical outlook

Zinc Dec future 4hr Chart has formed "Descending broadening wedge" pattern. The last few sessions ended up bearish in overall, where the last session has traded sideways and closed in slight green. The market is expected to continue on the bullish term based on the current price action, once the same breaks above the

current key resistance holding near 270. The upside rally could be testing all the way up to 272-274 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 266. A slide to 264 is also a possibility if the price makes or break below the current support level.

### Technical Chart

