

ZINC

09/12/2021



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 279. The upside rally could be testing all the way up to 281-283 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 275. A slide to 273 is also a possibility if the price makes or break below the current support level.

Technical Chart

