

ZINC

27/12/2021



Technical outlook

Zinc Dec future 4hr Chart has formed "Rising channel" pattern. The last few sessions ended up sideways 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 287. The downside rally could be testing all the way up to 285-283 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 291. A slide to 293 is also a possibility if the price makes or break above the current resistance level.

The downside rally could be testing all the way up to 285-283 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 291. A slide to 293 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

