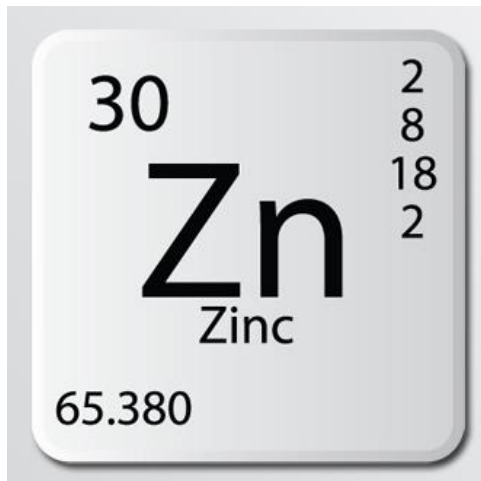


ZINC

02/02/2021



Technical outlook

Zinc daily future daily Chart has formed "Ascending broadening wedge" pattern. The last session ended up bearish after retesting the channel's support line. 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 204. The downside rally could be testing all the way up to 202.50-201 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 208.50.

Technical Chart

