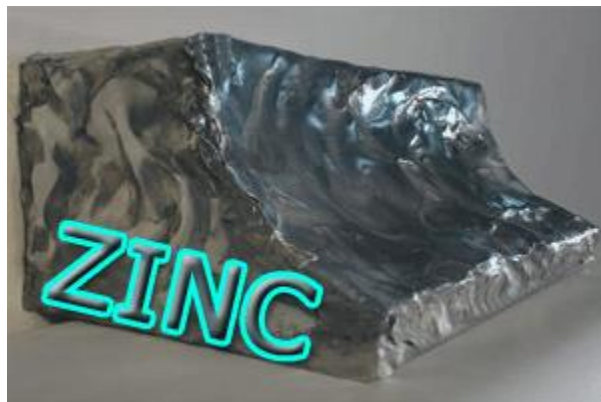


ZINC

03/02/2021



Technical outlook

Zinc Feb future 2hr Chart has formed "Descending broadening wedge" pattern. The last few sessions ended up sideways mode after retesting near the channel's support line. The market is expected to continue on the bullish term based on the current price action, once the same breaks above a key resistance holding near 206.

The upside rally could be testing all the way up to 207.50-209 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 203. A slide to 201.50 is also a possibility if the price makes or break below the current support level.

Technical Chart

