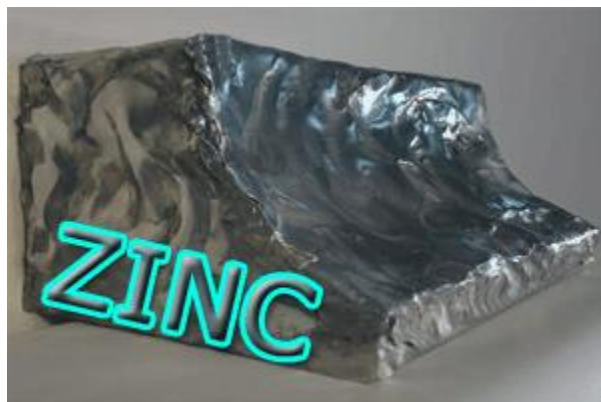


ZINC

17/06/2021



Technical outlook

Zinc June future 2hr Chart has formed "Ascending broadening wedge" pattern. The last session ended up sideways one a gap down formation inside the channel. 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 241.

The upside rally could be testing all the way up to 242.50-244 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 239.50. A slide to 238-236.50 is also a possibility if the price makes or break below the current support level.

Technical Chart

