

Buy MCX Zinc (July) @ 242 SL 236 TGT 252



- On the daily chart, MCX Zinc has been rising continuously from the last many days with **Higher Highs & Higher Lows** formation that indicates a continued uptrend in the counter.
- Moreover, the price has also been moving above the 50*100 days SMA & **Ichimoku Cloud** formation, which indicates a bullish trend in the counter for the long term.
- Furthermore, a momentum indicator RSI (14) sustained above 60 level & **Stochastic** showed positive crossover on the daily time frame.
- On a weekly chart, the Zinc has confirmed **Bullish Engulfing** candlestick pattern, which points out a bullish presence for the long term.
- In addition, on four hourly charts, it has formed **Bullish Marubozu** candlestick pattern, which suggests bullish strength for the upcoming sessions.
- Based on the above technical structure, we expect a bullish movement in ZINC (July) towards the level of 252 in the near term.

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