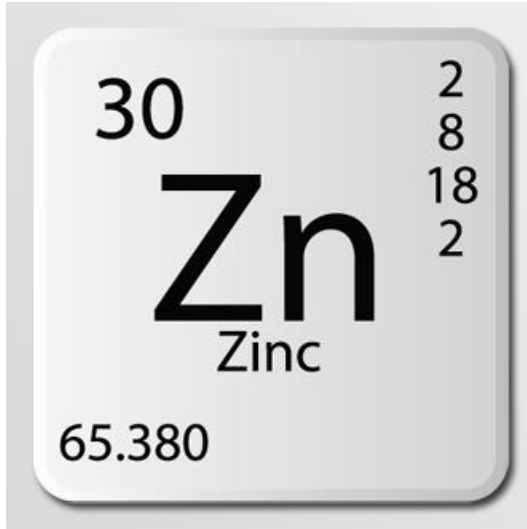


ZINC

21/05/2021



Technical outlook

Zinc May future 4hr Chart has formed "Megaphone chart" pattern. The last few sessions ended up sideways along with some corrections inside the channel. 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 230.50. The downside rally could be testing all the way up to 229-227.50 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 232. A slide to 233.50-235 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

