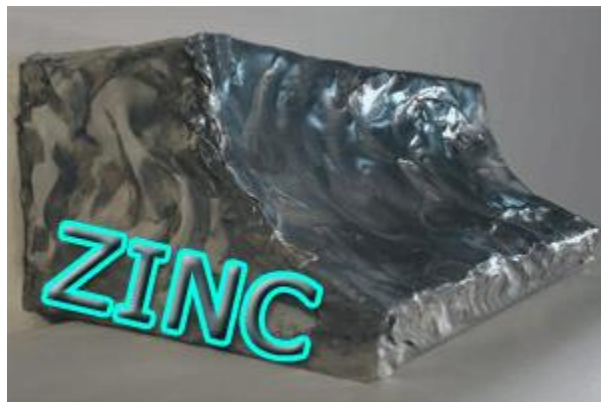


ZINC

26/05/2021



Technical outlook

Zinc June 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 bullish term based on the current price action, once the same breaks above the current key resistance holding near 233.50.

The upside rally could be testing all the way up to 235-236.50 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 232. A slide to 230.50-229 is also a possibility if the price makes or break below the current support level.

Technical Chart

