

ZINC

16/11/2021



Technical outlook

Zinc Nov future 4hr Chart has formed "Falling channel" pattern. The last few sessions ended up bearish in overall, where the last session has traded lower and closed in red. 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 271.

The downside rally could be testing all the way up to 269-267 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 277.

Technical Chart

