

MCX ZINC trading calls for next week 7 to 11 AUG. 2017

Hist: MCX.ZINC Six Months/1w

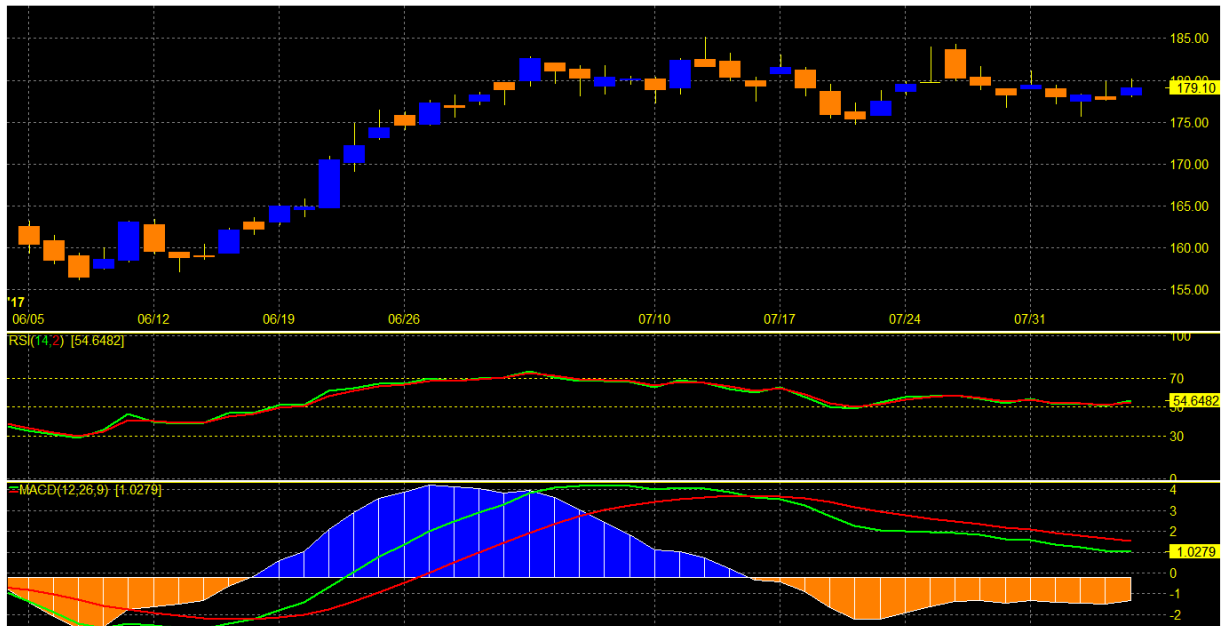


Mcx zinc future this week closed at 179.1 with gain. This was first weekly gain for zinc prices after last 4 weeks negative closings. This week zinc future hit high at 181 while low was at near 175. Total 6 rupee range and closed with gain on recovery move.

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Hist: MCX.ZINC 2m/1d



Mcx zinc future for month of august opened weak and almost hit low side target of 174.5 with low of 175.65. Now recovered from lows and near trend breakout level of 180 rupee. On upside 185 and then 190.5 are resistances as well as positional target zones.

For next week, mcx zinc future above 180 rupee zinc prices will enter bullish trend for upside targets of 185 and then 190.5. If fails to breakout then expect sell off and lower levels up to 174 to 169 rupees.

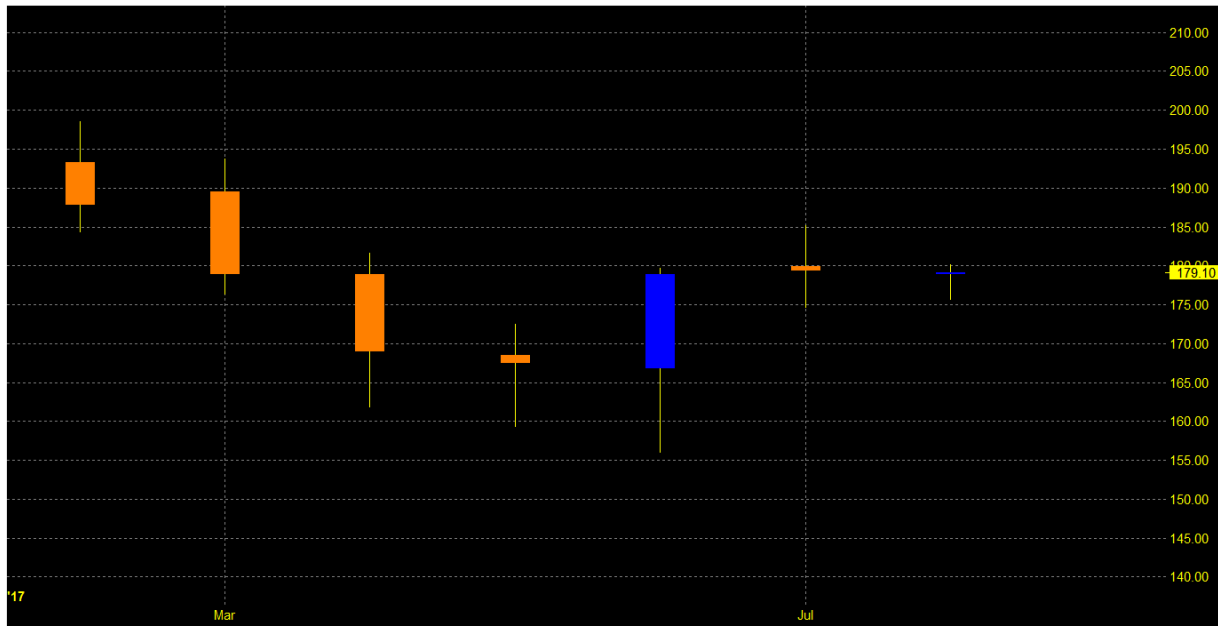
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Hist: MCX.ZINC Six Months/1m



From long term view, mcx zinc future was correcting towards major support of 157 rupee and look like taken support just above it and moving upside towards investment target of 219 rupees. Now we saw high of 181 in this week. In last 7 months, zinc prices closed in red for 5 months while 2 months are positive with long term bottom at 157 rupee.

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