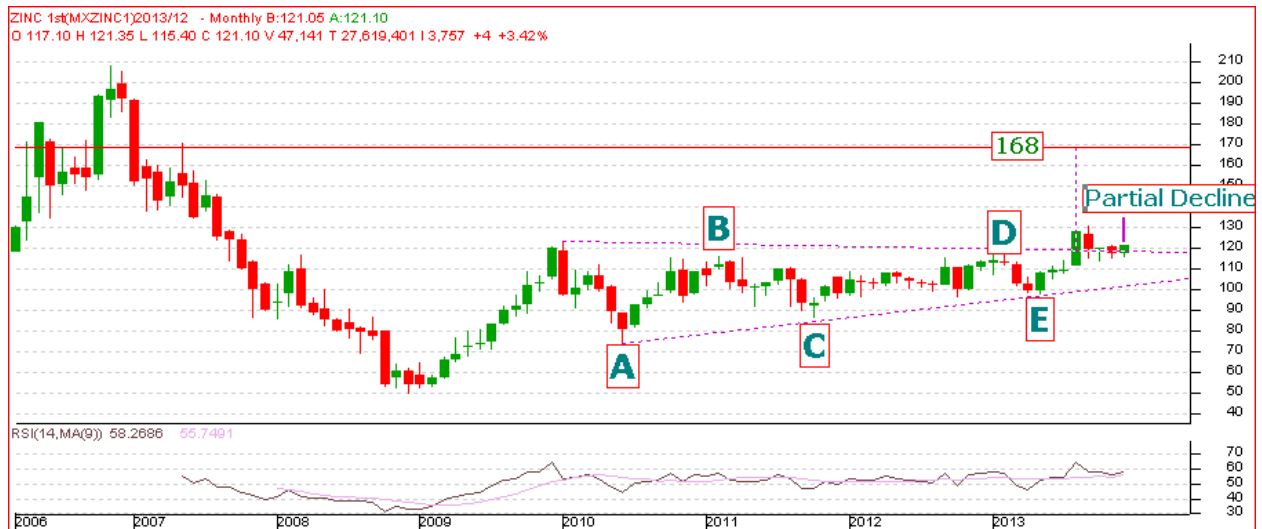


Zinc is quietly getting ready for Blast



“When it is quiet it is getting ready for big move” the phrase is true in the sense of technical analysis of financial markets. In other words, if the market movements are range bound it is not the time to remain inactive but, it’s a time to judge the direction of the market. During consolidation stage, if you predicted the direction then it may give you an opportunity of earning good return out of the market. Prolonged consolidation mode in the base metals specifically zinc resulted in the contracting triangle chart formation. Partial decline is also witnessed after a break out and this partial decline is not sustaining below the 50% retracement of the current wave. The momentum indicator RSI (14) is trading at 0.58 and is signaling the upside potentials for the zinc prices.

Here the bullish mode in the Zinc can be expected and buying can be initiated above 121.80 for the target of 135 and then 148 with stop loss below 112.80.