



ZINC Downgrade (24/06/2014)

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Recommendation: Sell on ZINC



Outlook:

- After testing the high of 132.00 Yesterday Zinc closed at 131.15. Also ZINC is facing the strong resistance at 132 ranges by plotting downward trend line.
- The momentum indicator RSI is in the overbought zone, which suggests us the price may fall for coming days.
- Traders can go short in July contract at CMP also on rally to 133 ranges for the short term target of 126/121. Keep SL at 137.50.
- If Zinc closes above 137.5 on weekly bias, it could rise to 144 levels.

Recommendation	Sell	Duration	Target	RISK Type	SL
ZINC (July)	At 132-133	2-3 Weeks	126/121	Medium	137.50



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