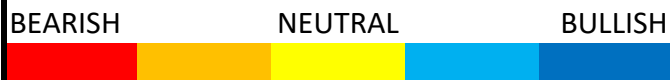


METALSMARKET.NET DAILY SENTIMENT

01.08.2019

LME BASE METALS THERMOMETER



METAL	BEARISH	NEUTRAL	BULLISH	ANALYSIS
COPPER				Closed the day flat. The reactive rise attempt bounced back from 20 days of EMA which carried the short term indicators into the oversold zone. Mid-terms turned to sideways fluctuation mode while trend indicators have a realization outlook. Intraday indicators reflect some upside potential and 20 days of EMA is still the main resistance.
Trading Range :	5903	-	5961	
ALUMINIUM				Profit taking occurred when the price touched 50 days of EMA and the close at the lowest of the day sent the short and mid-term indicators south. Trend indicators are about to signal a change in the direction. If the price stays below 1796, we may see a negative tendency. A negative close will confirm this and in this case the short term trendline will be breached down.
Trading Range :	1792	-	1810	
ZINC				Ended the day below 10 days of EMA support and short and mid-term indicators triggered SELL signals. Trend indicators are in a realization stanceç The last part of the session saw some reaction which helped the intraday indicators produce a BUY alert. If the correction continues, 2463 point will e the main resistance.
Trading Range :	2414	-	2454	
NICKEL				Stabilized over 5 days of EMA support. The close was at the highest of the day and short term indicators surged into the overbought region. Mid-terms triggered a BUY alert. The outlook in trend indicators are flat and intraday indicators are near the overbought zone. A profit realization may occur following the opening. 5 days of EMA at 14366 is the main support and stop-loss.
Trading Range :	14371		14690	
LEAD				Reactive surge started from just below 200 days of EMA. Short term indicators retreated despite of the close in the green. Mid-terms headed north but there is no BUY signal yet. Trend indicators are flat while intraday indicators are positioned around the border of overbought area. We expect some realization in the 2nd half. 5 days of EMA at 2032 is the main resistance.
Trading Range :	1989		2030	
TIN				Carried the downtrend to a 5th day. Short term indicators are trying to form a dip in the oversold region whilst the decrease in mid-terms reached the border of oversold zone. The BEARISH outlook in trend indicators is strengthening whereas intraday indicators alerted BUY signals. If the reactive rise prevails, 5 days of EMA at 17550 will be the 1st resistance level. Main resistance is at 17695.
Trading Range :	17140	-	17480	