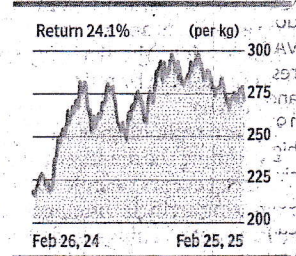


# Short zinc futures at ₹268

**Akhil Nallamuthu**  
bl. research bureau



Zinc futures have been on a decline since mid-December after finding resistance at ₹293. Since then, they've been steadily forming lower lows and lower highs.

Over the past month, the contract has been moving up gradually after finding support at ₹258 in early February.

However, after reaching the resistance band of ₹272-₹275, fresh sellers arrived.

Consequently, zinc futures have been witnessing a sharp fall in price.

On Tuesday, the March expiry futures closed at ₹267.35. Since the February contract expires on February 28, we are considering the March series for analysis and trade recommendation.

## BEARISH BIAS

We expect the price to further drop to ₹258 quickly. A breach of the support at ₹258 can lead to a fall to ₹252.

On the other hand, if the contract recovers and surpasses the barrier at ₹275, the outlook can turn positive, wherein it can appreciate to ₹285 and then to ₹293.

Nevertheless, as it stands, the trend is bearish, and the price is likely to fall further.

## TRADE STRATEGY

Short zinc futures (March) at ₹268 and on a rise to ₹272. Target and stop-loss can be at ₹258 and ₹277, respectively.