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## **Zinc surplus widens and price scope little**

*Tuesday, 24 Nov, 2009*

According to the latest statistics from the International Lead and Zinc Study Group, the global zinc surplus widened to 341,000 tonnes in the year to September.

The surplus compares with an excess of 25,000 tonnes for the corresponding period in 2008. Zinc yesterday we have seen that market has moved 0.39%. Market has opened at 103.35 & made a low of 101.8 versus the day high of 104.6.

The total volume for the day was at 17804 lots and the open interest was at 3694. Now support for the zinc is seen at 101.4 and below could see a test of 100.2. Resistance is now likely to be seen at 104.2, a move above could see prices testing 105.8.

(Sourced from [Commodityonline.com](http://Commodityonline.com))

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