

NICKEL

15/11/2019



Technical outlook

Nickel Nov daily Chart has formed "Descending broadening wedge" pattern. The last few sessions been in sideways trend along with some corrections inside the channel. The market is expected to continue on the bearish term based on the current price action, once the same breaks below a key support

holding at 1116. The downside rally could be testing all the way through 1100-1090 levels in the upcoming sessions. Alternatively, if the key support holds strong then the market might retest the same and turn bullish. The upside rally could test up to 1150 level. Key resistance holds at 1150.

Technical Chart

