

## ALUMINIUM

24/04/2020



### Technical outlook

Aluminium May daily chart has formed "Ascending 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 bearish momentum based on the

current price action, once the same breaks below a key support holding at 133.50. The downside rally could be testing all the way through 132-131 levels in the upcoming sessions. Alternatively, if the key support holds strong then the market might retest the same and turn bullish once again. The upside rally could test up to 136 level. Key resistance holds at 136.

### Technical Chart

