

## COPPER

12/08/2020



### Technical outlook

Copper Aug future daily chart has formed "Ascending broadening wedge" pattern. The last few sessions ended up sideways along with some corrections inside the channel. The market is expected to continue on bearish

momentum based on the current price action, testing all the way through 506-503 levels in the upcoming sessions. Alternatively, if the market breaks the resistance level holding near 512, then it might revise the trend to bullish/sideways mode. A slide to 518 is also a possibility if the prices break above the resistance level. Key support holds at 503.

### Technical Chart

