

## NATURAL GAS

12/08/2020



### Technical outlook

Natural gas 4hr chart has formed “Ascending broadening wedge” pattern. The last few sessions ended up in sideways mode after retesting near the channel’s resistance line. The market is expected to continue on the bearish momentum based on the price action, once break below a key support holding

near 161. The downside rally could be testing all the way through 158-155 levels in the upcoming sessions. Alternatively, if the market struggles to break the support level, then it might retest the same and turn bullish/sideways once again. Key resistance holds at 170.

### Technical Chart

