Daily Research Report

COPPER

01/07/2020

Technical outlook

Copper July daily chart has formed "Rising channel" pattern. The last few sessions ended up in sideways mode along with some corrections inside the channel. The market is expected to continue on bullish momentum based on the current price action, once the same breaks above a key resistance holding at 465.50. The upside rally could be testing all the way through 468-471 levels in the upcoming sessions. Alternatively, if the key resistance holds strong then the market might retest the same and turn bearish. Key support holds at 458.

Technical Chart