

COPPER

06/05/2020



Technical outlook

Copper May 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 bullish momentum based on the

current price action, once the same breaks above a key resistance holding at 404. The upside rally could be testing all the way through 407-410 levels in the upcoming sessions. Alternatively, if the key resistance holds strong then the market might retest the same and turn bearish once again. The downside rally could test up to 395 level. Key support holds at 395.

Technical Chart

