Daily Research Report

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NICKEL

04/05/2020

Technical outlook

Nickel 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 the bullish term based on the current price action, testing all the way up to 945 levels in the upcoming sessions. Alternatively, if the market breaks below a key support holding at 905 then it might turn bearish. The downside rally could test up to 875 level. Key resistance holds at 945.

Technical Chart