

NATURAL GAS

06/05/2020



Technical outlook

Natural gas daily chart has formed “Megaphone chart” pattern. The last few sessions ended up in sideways trend inside the channel. The market is expected to continue on bullish momentum based on the price action, once the same breaks above a key resistance holding at 162. The upside rally could be testing all the way through 166-169 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 152 levels. Key support holds at 152.

Technical Chart

