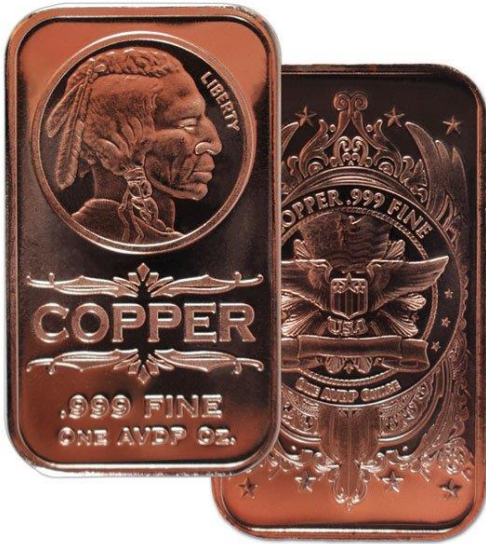


COPPER

08/04/2021



Technical outlook

Copper April future 2hr chart has formed "Ascending broadening wedge" pattern. The last few sessions ended sideways mode along with some corrections inside the channel. The market is still expected to continue on bearish momentum based on the current price action, once the same break below the key support holding near 688. The downside rally could be testing all the way up to 685-682 levels in the upcoming sessions. Alternatively, if the market struggles to break the support level, then it might revise the trend to bullish/sideways

mode. Key resistance holds at 691. A slide to 694-697 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

