

COPPER

22/04/2021



Technical outlook

Copper April future 4hr 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 bullish momentum

based on the current price action, once the same break above the key resistance holding near 730. The upside rally could be testing all the way up to 733-736 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might revise the trend to bearish/sideways mode. Key support holds at 724. A slide to 721 is also a possibility if the price makes or break below the current support level.

Technical Chart

