

COPPER

28/04/2021



Technical outlook

Copper May future 4hr chart has formed "Rising channel" pattern. The last few sessions ended up bullish mode creating new historical high. The market is still expected to continue on bullish momentum based on the current price action, once the same break

above the current key resistance holding near 765. The upside rally could be testing all the way up to whole new 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 759. A slide to 756 is also a possibility if the price makes or break below the current support level.

Technical Chart

