

COPPER

02/12/2021



Technical outlook

Copper Dec future 4hr chart has formed "Falling channel" pattern. There were few sideways rallies within the channel in the last few sessions, while the market has traded lower and closed in red for the last session. The market is

expected to continue on bearish momentum based on the current price action, once the same break below the current key support holding near 718. The downside rally could be testing all the way up to 715-712 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 727.

Technical Chart

