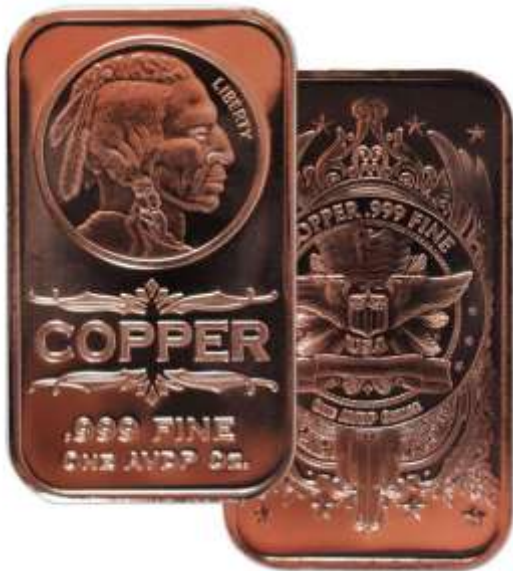


COPPER

29/12/2021



Technical outlook

Copper Dec future daily chart has formed "Right angled ascending broadening wedge" pattern. There were few sideways rallies within the channel in the last few sessions, while the market has traded higher and closed in slight red for the last session. The market is expected to continue on bullish momentum based on the current price action, once the same break above the current key resistance holding near 767. The upside rally could be testing all the way up to 770-773 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 758.

Technical Chart

