

NATURAL GAS

06/12/2021



Technical outlook

Natural gas daily chart has formed “Rounded Top chart” pattern. Over the last few sessions, we have seen some rapid movements, where the last one had traded sideways and closed in green inside the formation. The market is expected to continue on the bullish momentum based on the price action, once break above a key resistance holding near 325. The upside rally could be testing all the way through 330-335 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might retest the same and turn bearish/sideways once again. Key support holds at 310.

way through 330-335 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might retest the same and turn bearish/sideways once again. Key support holds at 310.

Technical Chart

