

NATURAL GAS

08/12/2021



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 lower and closed in slight green, ending again near a strong support. The market is expected to continue on the bearish momentum based on the price action, once break below the strong support holding near 275. The downside

rally could be testing all the way through 270-265 levels in the upcoming sessions. Alternatively, if the market struggles to break the support level, then it might retest the same and turn bullish/sideways once again. Key resistance holds at 295.

Technical Chart

