

NATURAL GAS

09/12/2021



Technical outlook

Natural gas daily chart has formed “Descending broadening wedge” pattern. Over the last few sessions, we have seen some rapid movements, where the last one had traded a little higher and closed in green. The market is expected to continue on the bullish momentum based on the price action, once break above the strong resistance holding near 295. The upside rally could be testing all the way through 300-305 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 275.

Technical Chart

