

NATURAL GAS

15/12/2021



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 lower and closed in red. The market is expected to continue on the bearish momentum based on the price action, once break

below the current support holding near 280. The downside rally could be testing all the way through 275-270 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

