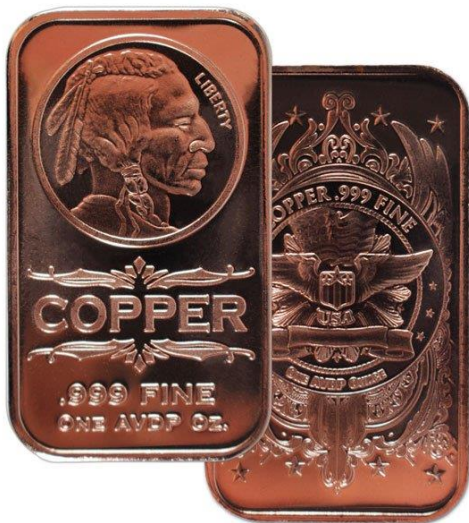


COPPER

01/02/2021



Technical outlook

Copper Feb future 4hr chart has formed "Falling wedge" pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is still expected to continue on bearish momentum based on the current price action, once the same break below the key support holding near 593. The downside rally could be testing all the way up to 590-587 levels in the upcoming sessions. Alternatively, if the market struggles to break the support level, then it might revise the trend to

bullish/sideways mode. Key resistance holds at 599. A slide to 602 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

