

COPPER

08/02/2021



Technical outlook

Copper Feb future daily chart has formed "Rising channel" pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is still expected to continue on bullish momentum based

on the current price action, once the same break above the key resistance holding near 612. The upside rally could be testing all the way up to 615-618 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might revise the trend to bearish/sideways mode. Key support holds at 603.

Technical Chart

