

## COPPER

16/02/2021



### Technical outlook

Copper Feb future 4hr chart has formed "Rising 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 643. The downside rally could be testing all the way up to 640-637 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 649. A slide to further level around 652 is also a possibility based on the price action if the same makes or break above the current resistance level.

### Technical Chart

