

NATURAL GAS

08/02/2021



Technical outlook

Natural gas 4hr chart has formed “Rising channel” pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is expected to continue on the bearish momentum based on the price action, once break below a key support holding near 212. The downside rally could be testing all the way through 209-206 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 218. A slide to 221 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

