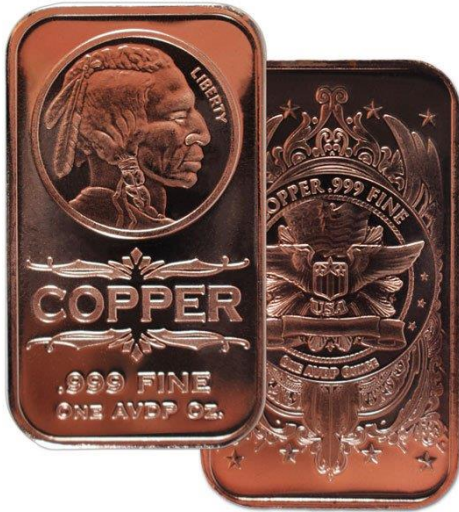


COPPER

25/01/2021



Technical outlook

Copper Jan future daily chart has formed "Ascending broadening 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 bullish momentum based on the current price action, once the same break above the key resistance holding near 611. The upside rally could be testing all the way up to 614-617 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 602.

Technical Chart

