

## COPPER

29/01/2021



### Technical outlook

Copper Jan future 4hr chart has formed "Falling 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 603. The upside rally could be testing all the way up to 606-609 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 600. A slide to 597-594 is also a possibility if the price makes or break below the current support level.

### Technical Chart

