

NATURAL GAS

28/01/2021



Technical outlook

Natural gas daily chart has formed “Descending broadening wedge” pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is expected to continue on the bullish momentum based on the price action, once break above a key resistance holding near 200. The upside rally could be testing all the way through

203-206 levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might retest the same and turn bearish/sideways once again. Key support holds at 190.

Technical Chart

