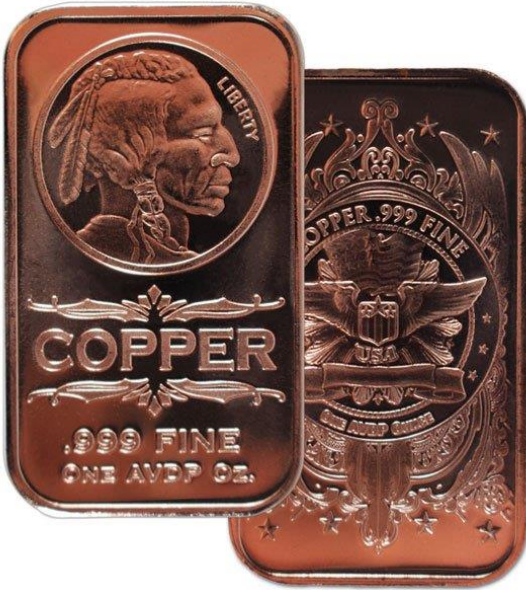


COPPER

02/06/2021



Technical outlook

Copper June future 4hr 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 still expected to continue on bearish momentum based on the current price action, once the same break below the current key support holding near 765. The downside rally could be testing all the way up to 762-759 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 774.

Technical Chart

