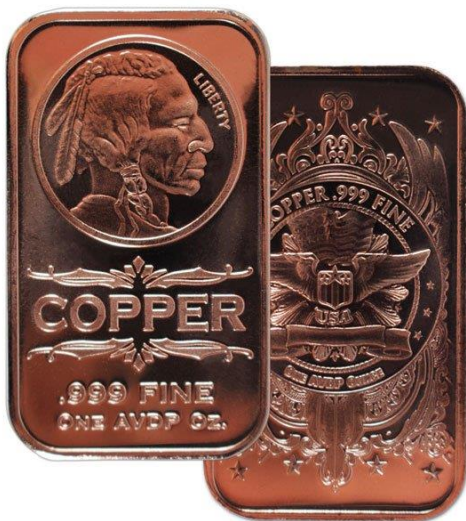


COPPER

04/06/2021



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 732. The downside rally could be testing all the way up to 729-726 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 738. A slide to 741 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

