

COPPER

11/06/2021



Technical outlook

Copper June future 2hr chart has formed "Right angled 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 bearish momentum based on the current price action, once the same break below the current key support holding near 736. The downside rally could be testing all the way up to 733-730 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 742. A slide to 745 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

