

COPPER

23/06/2021



Technical outlook

Copper June 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 current key resistance holding near 712. The upside rally could be testing all the way up to 715-718 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 703.

Technical Chart

