

COPPER

31/03/2021



Technical outlook

Copper April future daily chart has formed "Ascending broadening wedge" pattern. The last few sessions ended 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 key support holding near 664. The downside rally could be testing all the way up to 661-658 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 673.

Technical Chart

