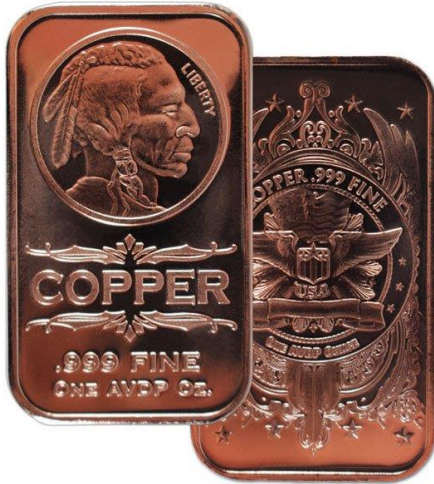


COPPER

21/05/2021



Technical outlook

Copper May future 2hr 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 bearish momentum based on the current price action, once the same break below the current key support holding near 750. The downside rally could be testing all the way up to 747-744 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 756. A slide to 759 is also a possibility if the price makes or break above the current resistance level.

Technical Chart

