

NATURAL GAS

10/05/2021



Technical outlook

Natural gas 2hr chart has formed “Ascending broadening wedge” pattern. The last few sessions ended up sideways mode along with some corrections inside the channel. The market is expected to continue on the bullish momentum based on the price action, once break above a key resistance holding near 218. The upside rally could be testing all the way through 221-224 levels in

the upcoming sessions. Alternatively, if the market struggles to break the resistance level, then it might retest the same and turn bearish/sideways once again. Key support holds at 215. A slide to 212-209 is also a possibility if the price makes or break below the current support level.

Technical Chart

