

NATURAL GAS

20/05/2021



Technical outlook

Natural gas 2hr chart has formed “Megaphone chart” 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 219. The upside rally could be testing all the way through 222-225 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 216. A slide to 213-210 is also a possibility if the price makes or break below the current support level.

Technical Chart

