

NATURAL GAS

25/05/2021



Technical outlook

Natural gas daily chart has formed “Rising 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 211.

The upside rally could be testing all the way through 214-217 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 205. A slide to 202 is also a possibility if the price makes or break below the current support level.

Technical Chart

