

NATURAL GAS

27/10/2021



Technical outlook

Natural gas 4hr chart has formed “Megaphone chart” pattern. Over the last few sessions, we have seen some rapid movements, where the last one had traded higher and closed in slight red retesting near the channel’s resistance line. The market is expected to continue on the bullish momentum based on the price action, once break above a key resistance holding near 450.

The upside rally could be testing all the way through 455-460 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 430.

Technical Chart

