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Dr. Copper injecting the next rally

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MCX Copper Technical Update



- MCX Copper on the daily chart has given a decisive break from the downward sloping channel indicating change in the trend towards upside.
- Prices have convincingly formed higher high, higher low and higher close regaining strength.
- We recommend to create long positions at Rs. 855 and accumulate on dip towards support of Rs. 845 with a stop loss below Rs. 832 level on closing basis with an expected target towards Rs. 880 and Rs. 897.

LME Copper Technical Update



- LME Copper prices have formed a Bull Sash pattern indicating bullish reversal on the daily chart.
- Prices have provided a strong indication of an upward break preceded by a decent consolidation.
- We recommend to create long positions at \$9740 and accumulate on dip towards \$9625 with a stop loss below \$9475 level on closing basis with expected target towards \$10025 and \$10220 respectively.

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