

# TECHNO SELL

08<sup>th</sup>Feb-2019

**Sell Copper(Feb) @ 445 & Upto 450 SL 466 TGT 410**



➤ On a daily timeframe, Copper has formed “**Bearish AB=CD**” harmonic pattern where, BC is 50% of AB leg and CD is 200% of BC leg and point D is a potential reversal zone.

➤ Moreover, price has retreated from upper band of “**Bollinger Pattern**” on the daily chart, which indicates further downtrend in the counter.

➤ On a four hourly chart, MCX Copper (Feb) future has given “**Rising Wedge**” pattern breakdown and sustained below it.

➤ Furthermore, price has been trading below “**Parabolic SAR**” which is a bearish reversal pattern and witness of downward trend.

➤ On the other hand, momentum indicator RSI (14) and MACD has shown negative crossover on the daily chart; which adds more bearishness to the price.

➤ Based on the above technical set up and indicators, we expect that price may drift lower towards the level of 410 in upcoming sessions.

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