



The **Commodity Specialist Guide** deals with these and many other markets in much more detail over multiple time-frames. For more details and information about **Seven Days Ahead's** other trading guides, and

**Refundable 30-Day Trials:** [PLEASE CLICK HERE](#)

## Market Update

27<sup>th</sup> October 2010

### Copper Could Pullback Soon

Following a 38.2% pullback in Copper earlier this year subsequent recovery breached important resistance which opens the way for a return to the old 2008 peak. Shorter term, though, the signs are building that a correction is due.

### The Commodity Specialist view



#### COPPER – WEEKLY CONTINUATION CHART:

After the former 38.2% pullback level provided strong support the recovery finally breached former 76.4% resistance.

*S/term dips are expected to be temporary.*

Should weakness unfold now note the current 23.6% retracement lies at 3.2500 (not shown).

SEVEN DAYS AHEAD

Authorised and Regulated by the FSA

124 REGENTS PARK ROAD LONDON NW18XL

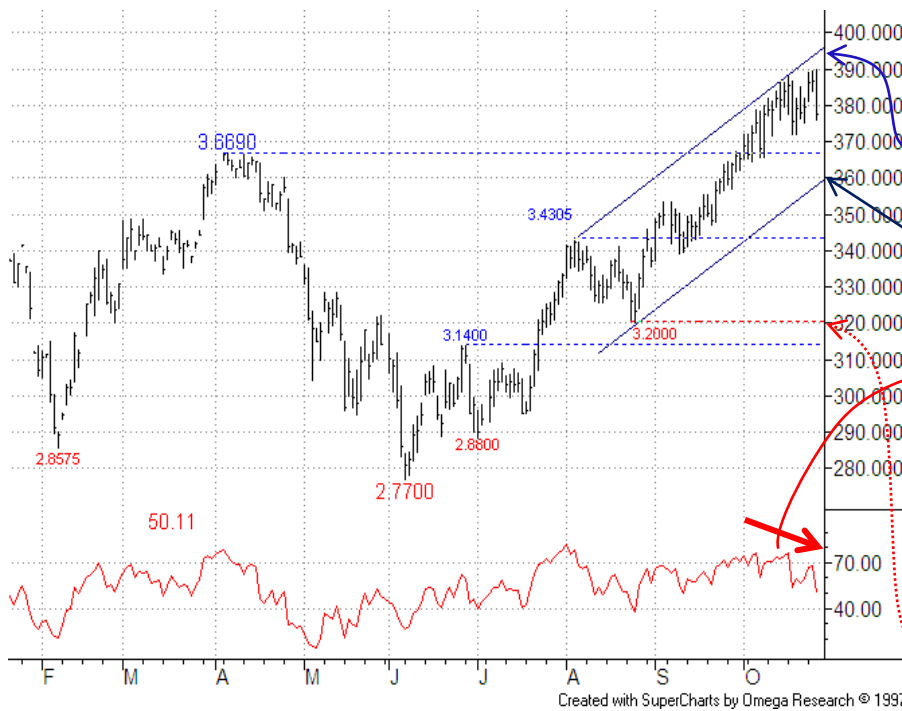
TEL +44 (0) 7849 933573

E-MAIL [MSTURDY@SEVENDAYS Ahead.COM](mailto:MSTURDY@SEVENDAYS Ahead.COM)

[WWW.SEVENDAYS Ahead.COM](http://WWW.SEVENDAYS Ahead.COM)

Page 1

This information memorandum has been prepared solely for informational purposes for customers of Seven Days Ahead and is based on publicly available information from sources believed to be reliable. It is not an offer, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. No representation is made as to the completeness or accuracy of any statements or forecasts contained herein and no responsibility or liability is accepted for losses arising from transactions undertaken or investments purchased, sold or held on its recommendation. Consequently, any persons acting on information contained herein do so entirely at their own risk. Although the opinions contained herein were considered valid at the time of release, financial markets are subject to rapid and unexpected movements. Seven Days Ahead, its associated companies, their directors, employees, other customers or connected persons may from time to time undertake transactions or deal in investments mentioned in this information memorandum or have a material interest, relationship or arrangement in relation to them.



COPPER - DAILY CHART  
DEC-10:

S/term resistance has come from near a bull channel top, but a pullback phase will not look likely until price falls through the channel base, around 3.6000 currently.

In fact, note that the daily RSI signals s/term bear fatigue via a negative divergence, putting us on the alert for such a correction.

Beyond immediate support from the Apr 3.6690 high, and then lower 3.4305 early Aug high, we would focus on the 3.2000 25-Aug low for support, the starting point for the current upleg, and near to the 23.6% level on the Weekly chart.

*Philip Allwright*

*Mark Sturdy*

*Seven Days Ahead*

SEVEN DAYS AHEAD

Authorised and Regulated by the FSA

124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 933573

E-MAIL [MSTURDY@SEVENDAYS Ahead.COM](mailto:MSTURDY@SEVENDAYS Ahead.COM)

[WWW.SEVENDAYS Ahead.COM](http://WWW.SEVENDAYS Ahead.COM)

Page 2

This information memorandum has been prepared solely for informational purposes for customers of Seven Days Ahead and is based on publicly available information from sources believed to be reliable. It is not an offer, recommendation or solicitation to buy or sell, nor is it an official confirmation of terms. No representation is made as to the completeness or accuracy of any statements or forecasts contained herein and no responsibility or liability is accepted for losses arising from transactions undertaken or investments purchased, sold or held on its recommendation. Consequently, any persons acting on information contained herein do so entirely at their own risk. Although the opinions contained herein were considered valid at the time of release, financial markets are subject to rapid and unexpected movements. Seven Days Ahead, its associated companies, their directors, employees, other customers or connected persons may from time to time undertake transactions or deal in investments mentioned in this information memorandum or have a material interest, relationship or arrangement in relation to them.