



15<sup>th</sup> September 2011

# Market Update:

## Key Support in Copper Under Pressure Again

UPDATE  
Technical

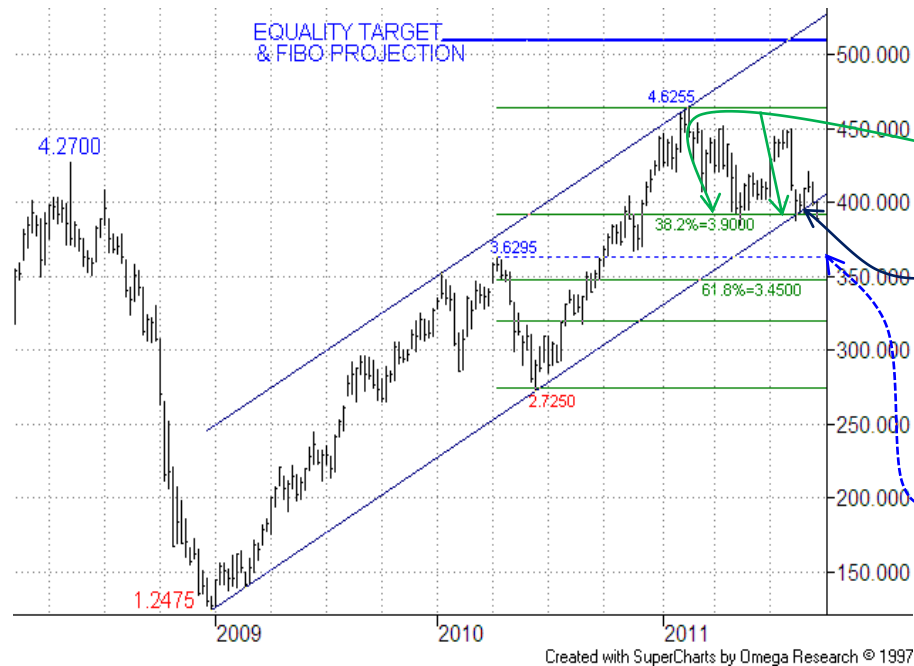




## Key Support in Copper Under Pressure Again

A recent test of pivotal support in Copper saw this area hold, prompting a s/term recovery. However, the market has eased once more, and this support is again under attack.

### UPDATE Technical



### WEEKLY CHART - CONTINUATION

See how the 38.2% pullback level has provided support more than once. The latter test was also supported by the bull channel base.

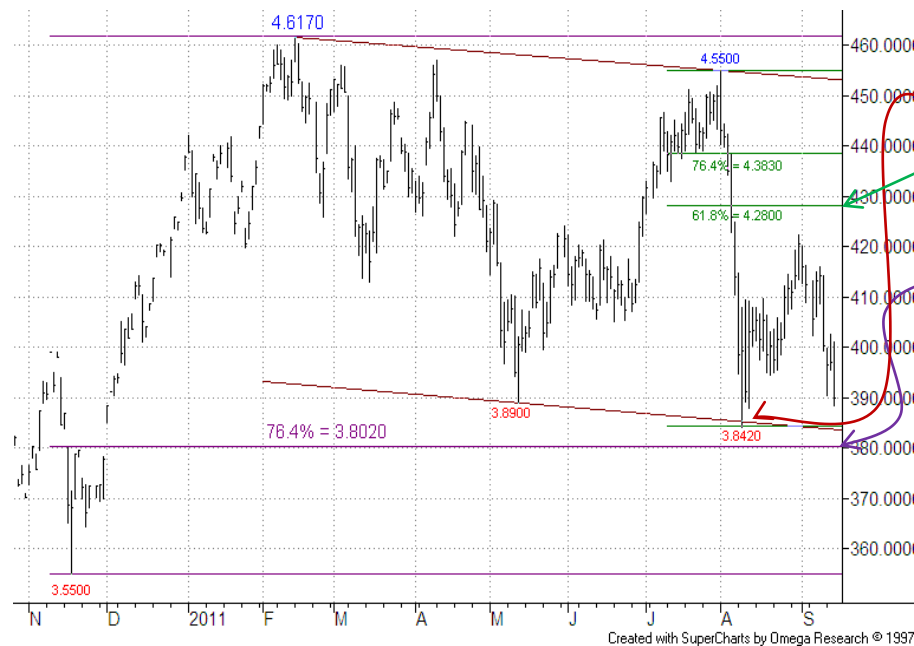
These two supports are once more under pressure. Breaks here would mean a more prolonged correction was underway, and open up lower targets such as the 3.6295 Apr-09 high and 3.4500 61.8% pullback.

More



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### DAILY CHART – Dec-11:

The recovery off bear channel base support fell short of the 4.2800 61.8% bounce level. The pullback is now nearing the key support offered by the channel base and 3.8020 76.4% pullback level – breaks through these would be negative signs, inviting lower targets.

Meanwhile the bears must wait for further negative development before committing.

More



## UPDATE Technical

### SEVEN DAYS AHEAD

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124 REGENTS PARK ROAD LONDON NW18XL

TEL +44 (0) 7849 922573 E-MAIL [msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com),

[pallwright@sevendaysahead.com](mailto:pallwright@sevendaysahead.com)

WEB SITE [SEVENDAYSAHEAD.COM](http://SEVENDAYSAHEAD.COM)

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