the technical analyst
AWARDS 2012
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11th July 2013

Market Update:

UPDATE
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Copper Challenging Next Long Term Supports

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WEEKLY CHART – CONTINUATION:

Earlier breach of the rising support line gave a clear bear signal. The 3.0010 Oct-11 low is now under scrutiny. Not much beneath lies the 2.9365 50% pullback level.

It is uncertain how strong these supports will prove – there seems a good chance that they will be breached in due course.

DAILY CHART – Sep-13:

Recent weakness saw a new 2013 low, with next support coming from a bear channel base projection at 2.8125 currently. Interest is as much in the longer term charts at present. But failure of the long term supports would call for fresh downside targets on this chart too.

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