

NATURAL GAS

DATE : 25/5/24

WEEK PIVOT TABLE :

		SUPPORT				RESISTANCE			
DATE	WEEK CLOSE	S3	S2	S1	PIVOT	R1	R2	R3	PRV CLOSE
24-05-2024	223.5	200.27	205.63	214.57	219.93	228.87	234.23	243.17	223.5
23-05-2024	223.5	215	222.6	228.4	236	241.8	249.4	255.2	234.2
22-05-2024	223.5	196.73	207.07	215.33	225.67	233.93	244.27	252.53	223.6
21-05-2024	223.5	207.7	214.1	220.6	227	233.5	239.9	246.4	227.1
20-05-2024	223.5	203.83	211.27	214.03	221.47	224.23	231.67	234.43	216.8
17-05-2024	223.5	194.57	201.23	204.67	211.33	214.77	221.43	224.87	208.1

- THIS WEEK NATURAL GAS OPENED WITH A GAP DOWN OF 218.7.
- SLOWLY IT GAINED A BUYING MOMENTUM IN THE FIRST HALF OF THE WEEK, MADE HIGHER HIGH AND IN THE NEXT HALF IT STARTED TO MAKE LOWER LOW.
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT NATURAL GAS CAN GO UPTO 194.6 ON THE LOWER SIDE IF IT BREAKS 201.2.
- THE CHART PATTERNS AND TECHNICALS SUGGESTS THAT NATURAL GAS CAN GO UPTO 255.2 ON THE UPPER SIDE IF IT BREAKS 244.3.
- SOME STRONG PRICE POINTS ARE 219.9, 236, 225.7, 227.



LAST WEEK FOLLOW UP :

AS MENTIONED IN THE PREVIOUS REPORT, NATURAL GAS PRICE BROKE 224.9 ON THE UPPER SIDE. THE PRICE WENT UPTO 243.6 AFTER BREAKING THE RESISTANCE 221.4 ON THE UPPER SIDE.

DISCLAIMER: INVESTMENT/TRADING IN SECURITIES MARKET IS SUBJECT TO MARKET RISK,PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE. THE RISK OF LOSS IN TRADING AND INVESTMENT IN SECURITIES MARKETS INCLUDING EQUITIES AND DERIVATIVES CAN BE SUBSTANTIAL.