

Dr Copper is under the weather

Copper is considered a bellwether of economic activity. There are concerns about a weakening U.S. economy. From a TA-perspective copper is at risk of breaking down.

The copper price is down some nine per cent in 2022 but still has about doubled since the covid lows of 2020. From a technical perspective, copper is in a negative trend below MA 200 and is at risk of breaking down from a twelve-month consolidation and support level.

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