

Copper:

Mixed signals.



Weekly: Despite spectre of economic downturn, eg last week's bearish US jobs report, many technical indicators appear to be turning up.

- Commercials pare back their short position to their most bullish levels since last Summer! Small Specs at their most bearish stance since August '10!
- Mixed technicals: 'Stochs' turn up, while MACD still in down mode..
- Potential 'Bull Flag'?

Daily: 'Head & Shoulders' top with corresponding 'Bear Flag'?

- Mixed technicals: 'Stochs' may be turning down, but MACD up.
- Spreads: while rate of descent slowing, still appear weak.

Copper:

Daily

