

30-April-2023

**Natural Gas <NGc1> closed at USD2.410 per mmBtu.** The price has posted a temporarily bottom at USD1.940 but still early to anticipate an end to the bearish tone as it remains way below all MAs on the weekly chart, knowing that a jump over the first overhead resistance line at USD3.030 would enhance additional momentum to USD4.130. On the other side, a fall below USD1.940 could re-instate the bearish move and lead to USD1.430 (low of year 2020), while below this would bring back to focus the critical support level at USD1.040.

**Weekly NGc1**

10/5/2018 - 7/28/2023 (NYC)

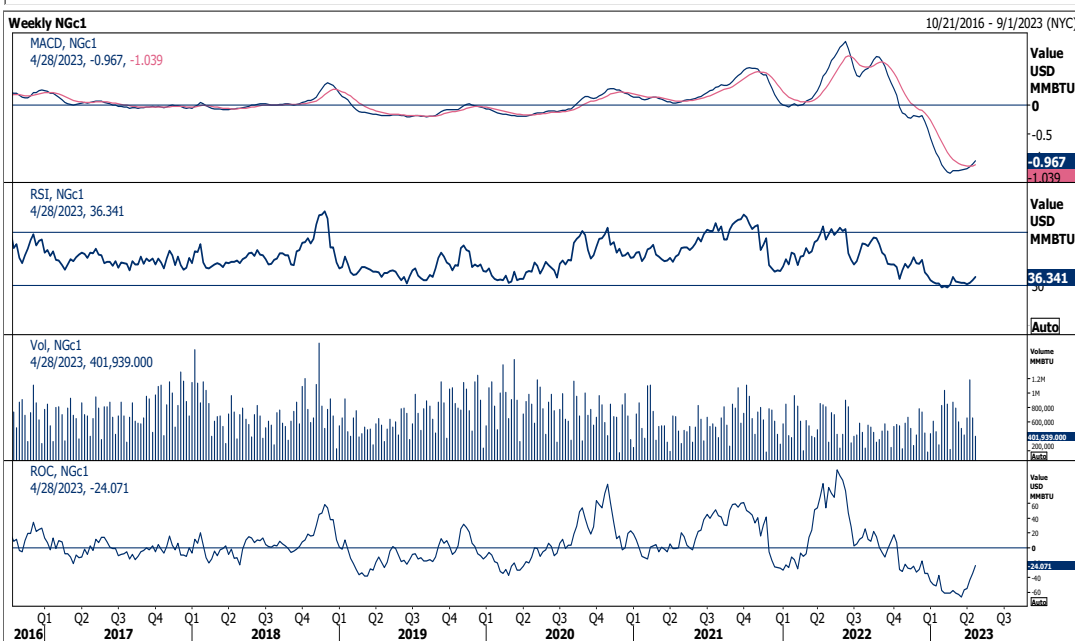
Price USD  
MMBTU

BarOHLc, NGc1  
4/28/2023, 2.220, 2.529, 2.101, 2.410, +0.043, (+1.83%)  
CndI, NGc1  
4/28/2023, 2.220, 2.529, 2.101, 2.410, +0.043, (+1.83%)  
EMA, NGc1  
4/28/2023, 4.426  
EMA, NGc1  
4/28/2023, 4.631  
WMA, NGc1  
4/28/2023, 4.484

10.03  
9.24  
7.6  
4.75  
4.13  
3.03  
1.94  
1.43  
1.04

04 18 | 01 19 | 02 19 | 03 19 | 04 19 | 01 20 | 02 20 | 03 20 | 04 20 | 01 21 | 02 21 | 03 21 | 04 21 | 01 22 | 02 22 | 03 22 | 04 22 | 01 23 | 02 23 |

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## Definitions

**Technical Analysis:** Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

**Trend:** The general direction of a market or of the price of an asset.

**Resistance:** A chart point or range that caps an increase in the level of a stock or index over a period of time.

**Support:** The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

**Breakout:** A signal that prices are beginning to trend, either upward or downward.

**Bull:** An investor who thinks the market, a specific security or an industry is likely to rise.

**Bear:** An investor who thinks the market, a specific security or an industry is likely to decline.

**Channel:** is two parallel trend lines either rising or declining.

**Consolidation Area:** is a sideways movement in prices that interrupts or reverse a trend.

**Moving Average (MA):** The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

**MACD (Moving Average Convergence-Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of prices.

**Relative Strength Index:** A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

**Overbought:** A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

**Oversold:** A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

**Fibonacci:** A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

**On Balance Volume (OBV):** is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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