

14:51 25Jun2007 ANALYSIS-Chartists eye bearish break in NYMEX natgas

By Joe Silha

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SOME CAUTIOUS BEARS

But despite the recent break of a trading range that had been in place for months, some chart watchers remained cautious about further downside, noting forecasts this year for a hot summer and an active hurricane season could crimp supplies and quickly change sentiment.

"It's too early to say if natural gas will continue to break down. We still have a very buoyant oil complex, and obviously we're coming into the season when weather risks (heat and hurricanes) increase," Chesler said.