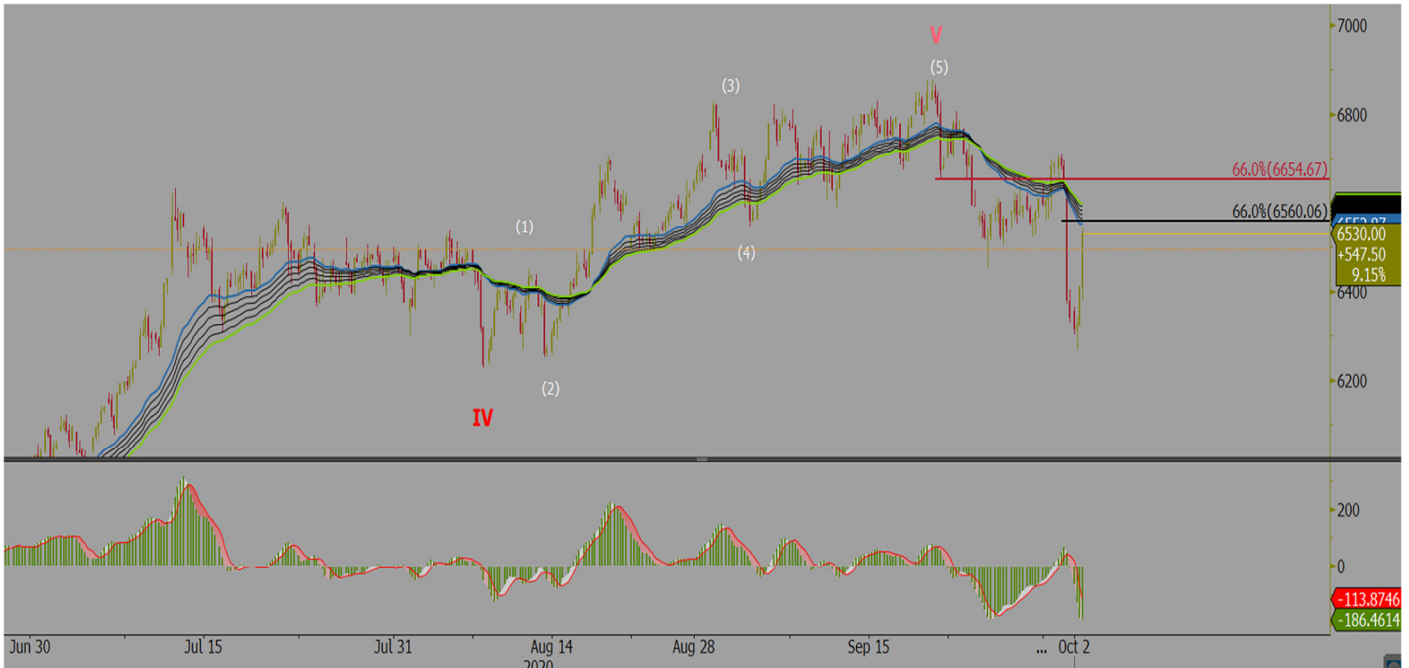


# FIS Copper Technical Report

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## Copper Intraday



### Synopsis - Intraday

Chart source Bloomberg

- An intraday follow up to the report sent on the 30-09-20
- The pullback is now below the USD 6,447 level meaning it is considered deep into the current wave 5 on the daily chart. The technical is now considered as neutral and not bullish
- The intraday technical is making lower lows and lower highs having completed the a 5 wave intraday pattern
- The longer term trend has in theory entered the first wave of a bearish corrective move. This should consist of 3 wave labelled as A,B and C.
- Upside moves that fail at or below the USD 6,560 level would suggest indicate technical weakness in the near-term and indicate another potential move lower within the current Wave
- Upside moves above the USD 6,560 level would be considered as deep into the sell off on the 01-10-20 and suggest we could be entering an upside wave B with a potential near-term target of USD 6,654
- Wave 4 of A, Wave B. both of these are countertrend moves suggesting we should find technical sellers at higher levels
- Downside moves that close above the USD 6,565 level would indicate daily price momentum is gaining in strength
- Technically bearish—upside moves are considered as countertrend based on Elliott wave Analysis

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