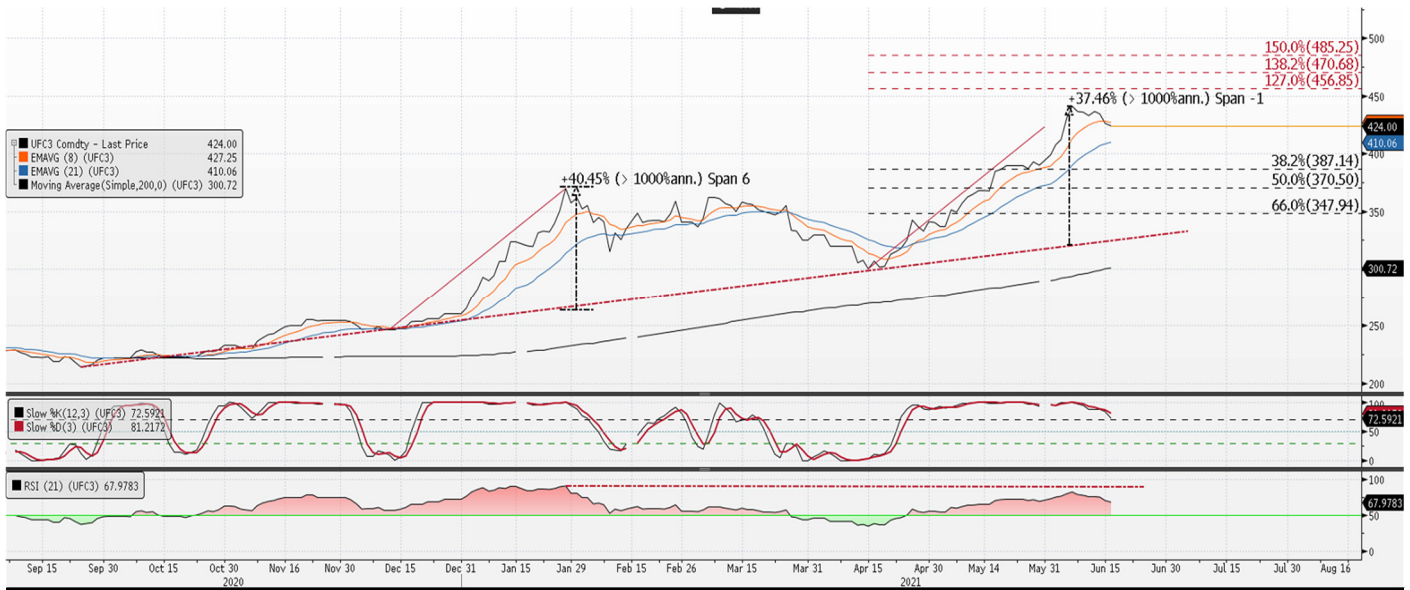


FIS Nola Urea daily Technical

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Nola Urea Aug-2 (rolling 3 month)



Support	Resistance	Current Price	Bull	Bear
S1	R1	424	RSI is above 50	Stochastic overbought
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is between the 8 - 21 period EMA's
- RSI is above 50 (67)
- Stochastic is overbought
- Price is between the 8—21 period EMA with the RSI above 50 indicating the longer-term trend remains technically bullish
- Price is making higher highs but the RSI is not, this is known as a negative divergence. The divergence is not a sell signal it is a warning that we have the potential to see a momentum slow down, they can and do fail, price can remain in divergence for long periods of time. We can see in this instance that price has been in divergence since the 17/05/21
- Upside moves above the USD 436.5 high will target the USD 457 level
- Corrective moves lower that hold at or above the USD 347 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- F futures have stalled 37.5% above the long-term trend, in Jen—21 the upside moves became corrective at 40.45%.
- The futures are in a bullish trending environment supported by the averages pointing higher with the RSI above 50. The divergence has been in play for a month with price finding resistance at 37.5% above the trend line, the previous bull wave corrected at 40.5% above the trend line. Technically bullish there are a couple of potential exhaustion signals appearing in the market. Ultimately price is the lead indicator, if it goes above USD 436.5 it targets USD 456 or higher.