

FIS Copper Technical Report

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Copper—Rolling 3 month



	Support	Resistance	Current Price	Bull	Bear
S1	9,310	R1	9,402	Stochastic overbought	RSI below 50
S2	9,035	R2			
S3	8,570	R3			

Synopsis

Chart source Bloomberg

- Price is between the 8—21 period EMA’s
- RSI is below 50 (45)
- Stochastic is overbought
- The downside moves is considered as deep into the last bull wave meaning the technical is considered as neutral at this point. Price is between the 8-21 period EMA’s with the RSI below 50
- Upside moves that fail at or below the USD 9,742 level remain vulnerable to further tests to the downside, above the is level the upside move is considered as deep into the last bull wave meaning the technical would be considered as neutral
- The RSI is below 50 with the stochastic overbought. Momentum is warning that the futures are vulnerable to a test to the downside
- The moving averages are now converging and flattening out indicate the market is not currently in trend
- Elliott wave analysis would indicate we remain in a corrective wave 4
- Downside moves below USD 9,266 would break fractal support and warn the USD 9,011 low could be tested
- The USD basket is currently bullish and looking like it could make a new high, this could potentially push the futures down to there lows again
- Technically corrective in what looks to be and Elliott wave - 4. Momentum is warning that we have the potential to see further downside price action in the near-term and this is supported by a rising greenback

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