

# FIS Copper Technical Report

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## Copper—Rolling 3 month



	Support	Resistance	Current Price	Bull	Bear
S1	9,734	R1	10,072	RSI above 50	
S2	9,682	R2	10,144		
S3	9,610	R3	10,327		

### Synopsis

- Price is on 21—period EMA
- RSI is above 50 (53)
- Stochastic is above 50
- The futures trend remains technically bullish with price above the 21-period EMA supported by the RSI above 50.
- Prices above all key moving averages supported by the RSI above 50, the longer term technical is bullish however price remains in a corrective phase.
- Upside moves above the USD 9,964 will break fractal resistance and create a higher high, at this point the technical is considered as bullish with a near term upside target at US 10,072.
- Corrective moves lower that hold above USD 9,610 will support a bull argument, below this level the futures will target the USD 9,458 and USD 9,135 support levels.
- The RSI is above 50 as is the moving average the RSI and the stochastic. Momentum is bullish and currently supports further tests to the upside.
- The longer-term trend is bullish as highlighted by the dominant bull wave in October 2021, unbelievably we have now been within the range of this wave for over three months. For this reason, fractal break outs to the upside are bullish whilst fractal breaks to the downside are considered as corrective, only below USD 8876.5 is the daily technical considered to be bearish.

Chart source Bloomberg