



# EUA Technical Report

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	Support	Resistance	Current Price	Bull	Bear
S1	85.09	R1	85.70		RSI below 50
S2	83.19	R2			
S3	82.17	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is below the 34—55 period EMA's
- RSI is below 50 (43)
- Stochastic is overbought
- Price is below the weekly the daily pivot USD 89.08
- The move lower in the futures means the short-term trend support has been broken, the futures remain in a longer-term downside channel. Price is below the EMA resistance band with the RSI below 50.
- Upside moves that fail at or below USD 89.28 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The EMA resistance band is flat, indicating a lack of trend in the market, but it is being respected at this point. The RSI is below 50 with the stochastic in overbought territory, momentum is warning we have the potential to see further downside in the futures. Elliott wave is not giving us any shape at the moment, but the upside move in the short term channel has failed on the back of an intraday divergence, suggesting the USD 82.17 channel support has the potential to be tested.
- Technically bearish, support levels are now vulnerable.

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