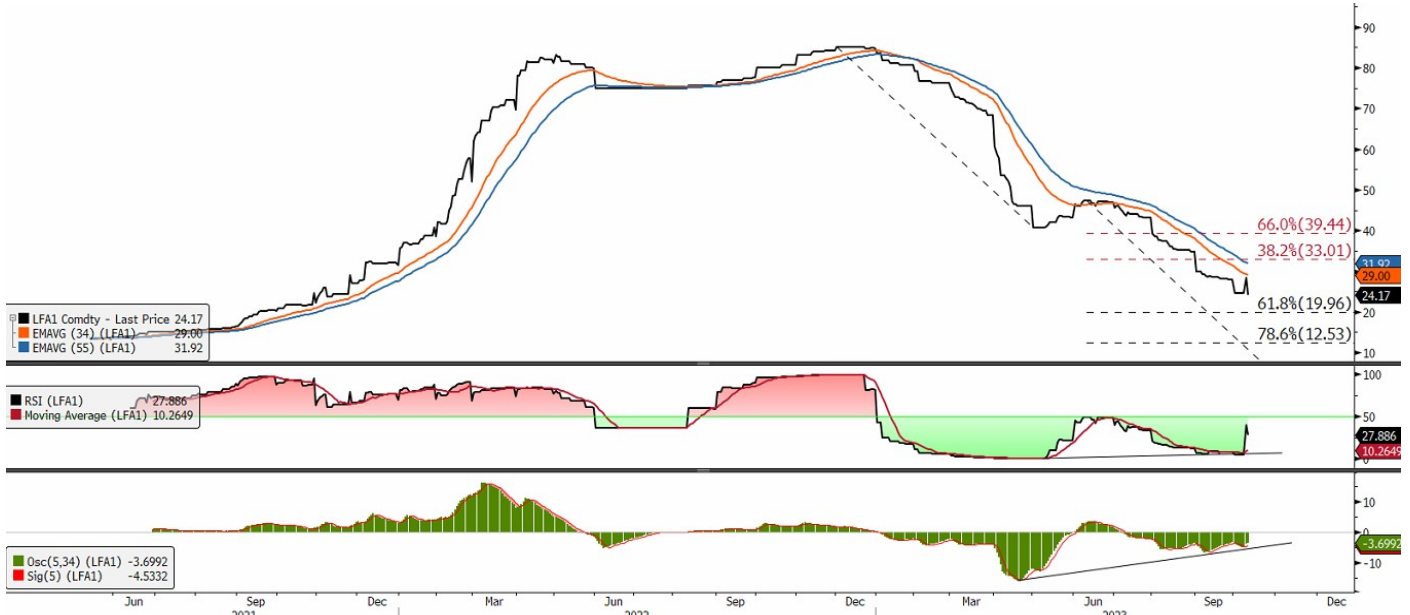


FIS U.S HRC Technical Report

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Lithium Hydroxide Oct 23



Support	Resistance	Current Price	Bull	Bear
S1	R1	24.17		RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

- Price is below the 34-55 period EMA's
- RSI is below 50 (27)
- Price is below the weekly pivot point (USD 24.50)
- Technically bearish with price below all key moving averages supported by the RSI above 50, the close yesterday (11/10/230 means price is below the weekly pivot point. However, the RSI is now above its moving average for the first time since late June, warning sell side momentum is starting to slow down.
- Upside moves that fail at or below USD 39.44 will leave the futures vulnerable to further tests to the downside. Above this level the pullback is considered as deep, meaning the probability of the futures trading to a new low will have started to decrease. Only above USD 47.31 is the technical considered as bullish.
- The futures have made a new low, implying we remain in a bearish trending environment; however, the new lows are not being replicated by the RSI or the MACD. This is known as a positive divergence, not a buy signal, it is a warning that we have the potential to see a momentum slowdown, which will need to be monitored.
- Technically bearish, due to the divergence the futures are not considered a 'technical' sell at these levels, as momentum is warning that we are vulnerable to a move higher. Fibonacci projection levels would suggest we could potentially trade as low as USD 19.96, but momentum suggest caution on moves lower from here.

Source Bloomberg