



EUA Technical Report

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EUA Dec 25 (Daily)



	Support	Resistance	Current Price	Bull	Bear
S1	67.52	R1	67.65	RSI above 50	
S2	66.35	R2			
S3	64.35	R3			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is below 50
- The Upside move in the Dec futures failed to hold last week, resulting in price selling lower. We have now moved over to the Dec 25 contract.
- We are below all key moving averages supported by the RSI below 50
- Upside moves that fail at or below EUR 71.62 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias. Likewise, downside move below EUR 67.52 will warn that the probability of the futures trading to a new high will start to decrease.
- The upside rejection of the trend resistance on three occasions has resulted in price trading below the trend support (EUR 67.77). If we close below and hold below the trend line it will warn that sell side pressure is increasing, warning the EUR 64.35 fractal support could be tested and broken.
- Technically bearish, the MA on the RSI is implying momentum is weak, whilst the RSI is making new lows, implying caution on moves higher in the near-term. The upside rejection of the trend resistance is warning that support levels could be tested and broken.

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