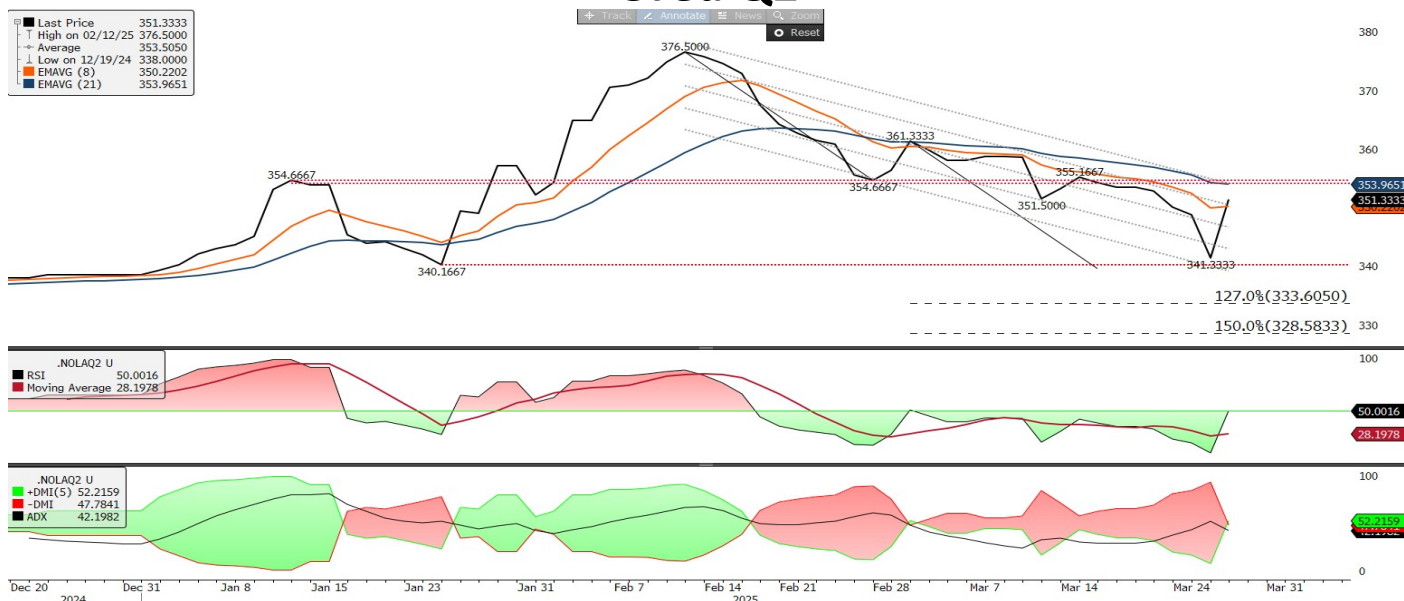




# Urea (Granular) FOB US Gulf Futures

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## Urea Q2



Support	Resistance	Current Price	Bull	Bear
S1	R1	351.33	DMI bull cross	
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 34 - 55 period EMA's
- RSI is at 50 (50)
- Directional Market Index (DMI) +
- The Q2 contract held the USD 340.16 support on the 25/03, creating a double bottom between USD 341.33—USD 340.16, the move higher means prices are trading between the 8-21 period EMA's.
- The 6-period RSI is neutral at 50, the directional market index (DMI) is turning bullish. The DMI is warning that the USD 354.66—USD 355.16 resistance zone is starting to look vulnerable.
- Technically bearish, the futures are trading 1 standard deviation above the linear regression line, whilst momentum is warning that the polarity resistance could come under pressure. USD 354.66—USD 355.16 is classed as polarity resistance as it had previously acted as support. However, USD 354.11 is 2 standard deviations above the linear line, adding more weight to the resistance. If we close above the USD 355.16, the higher high will indicate the technical is turning bullish, at this point, the USD 355.16—354.16 resistance should be considered a support zone.
- Momentum warns that near-term resistance could come under pressure. If we close above and hold above USD 355.16, the dynamics of the trend will have turned to the buyside.

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