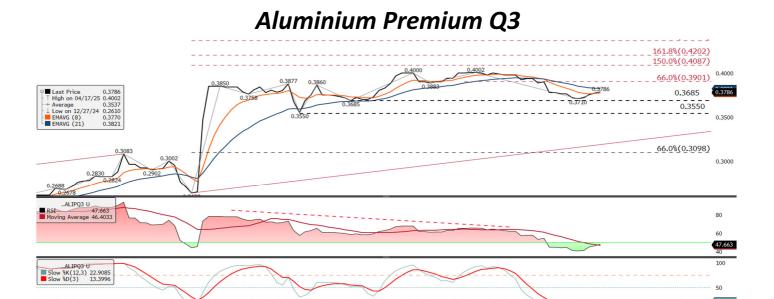
EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | <mark>METALS</mark> | ENERGY | PHYSICAL FREIGHT |

FIS

Aluminium Premium

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120



Support		Resistance		Close Price	Bull	Bear
S1	0.3685	R1	0.3901			
S2	0.3550	R2	0.4002	0.3786	Stochastic oversold	RSI below 50
S3	0.3098	R3	0.4087			

Synopsis - Intraday

Source Bloomberg

- Price is between the 34 55 period EMA's
- RSI is below 50 (47)
- Stochastic is oversold
- Technically bullish on the last report, the MA on the RSI implied that momentum was weak. The futures were selling lower on the negative divergence, but remained above the polarity support (USD 0.385). A close below that held below this level would warn that the USD 0.3685—USD 0.3550 support levels could be tested and broken. Conversely, if we held above this level, resistance levels would remain vulnerable; however, due to the divergence in play, we were cautious on moves higher at that point, as the technical continues to suggest that they could struggle to hold.
- The futures have sold below the USD 0.385 polarity support, resulting in price trading to a low of USD 0.3710, before finding light bid support. We are between the EMA resistance band with the RSI below 50.
- Downside moves that hold at or above USD 0.3098 will support a longer-term bull argument, below this level the probability of the futures trading to a new high will start to decrease.
- The downside move below the USD 0.3883 support means price has entered bearish territory. The RSI is in the process of crossing its MA; however, the average is warning that momentum remains weak at this point. Both price and the RSI have recently made new lows, implying that upside moves could struggle to hold, making USD 0.3901 the key resistance level to follow. Upside moves that fail below this level will leave the futures vulnerable to further tests to the downside; if broken, then the probability of price trading to a new low will start to decrease. Based on the momentum low, we have a note of caution on moves higher at this point.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightinvestorservices.com</u>