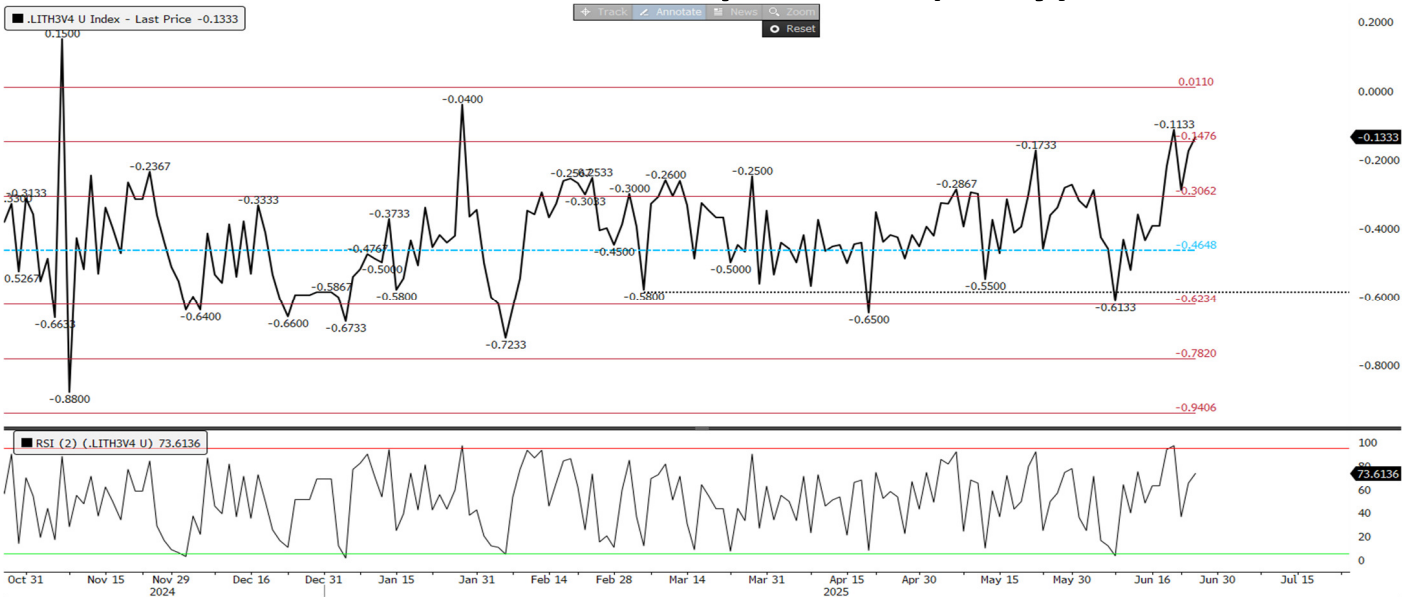


FIS

Lithium Technical Report

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Lithium Q3 v Q4 Spread 25 (Daily)



Support		Resistance		Close Price	Bull	Bear
S1	-0.30	R1	-0.11	- 0.13		
S2	-0.46	R2	-0.04			
S3	-0.62	R3	-0.01			

- Synopsis - Intraday
- Source Bloomberg
- Price is above Mean value
 - 2—period RSI is above 50 (73)
 - We previously noted based on recent price action, that the spread remained in range between USD −0.58 and USD—0.25. Technically, buying/selling opportunities should come outside of this range.
 - Having sold to a low of USD—0.61 the spread has found buyside support, resulting in a move above the USD—0.46 mean value.
 - Historically the spread has struggled to hold above the two standard deviation level from the mean (currently USD −0.14). The RSI has recently pulled back from above the 95 level; however we continue to see bid support on the spread. We are now two stdv above the mean with the RSI likely to be divergent above USD -0.11, suggesting caution on upside moves from here. Technically , if we follow the previous behavioral patterns, the spread is now vulnerable to a move lower, as price looks overextended to the upside.

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