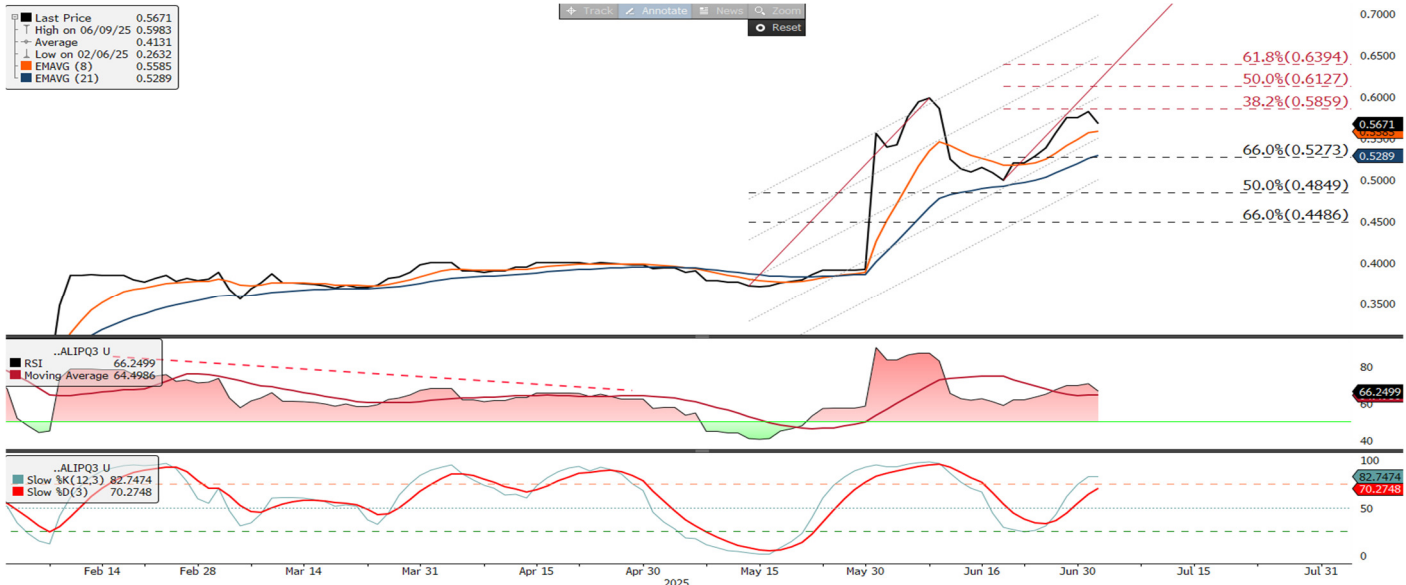


FIS

## Aluminium Premium

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

## Aluminium Premium Q3



Support	Resistance	Close Price	Bull	Bear
S1	R1	0.5671	RSI above 50	
S2	R2			
S3	R3			

## Synopsis - Intraday

Source Bloomberg

- Price is above the 34 - 55 period EMA's
- RSI is above 50 (66)
- Stochastic is above 50
- Technically bullish on the last report, we noted that the upside spike had resulted in the RSI making new highs, warning downside moves had the potential to be countertrend in the near-term. A close below the USD 0.4849 Fibonacci support would warn that the USD 0.4687 level could come under pressure. This support was two standard deviations below the linear regression line, suggesting price would start to look overextended to the downside at those levels. However, if we did trade below USD 0.4486, market longs should be cautious, as the probability of price trading to a new high would start to decrease.
- The futures failed to trade lower with price trading to a high of USD 0.5817 before seeing a light pullback. Price is above all key moving averages with the RSI above 50.
- Downside moves that hold at or above USD 0.4486 will support a bull argument, below this level the technical will have a neutral bias.
- Technically bullish, the move above the USD 0.5646 resistance is warning that the USD 0.5983 fractal high is vulnerable. Fibonacci extension levels suggest that if we trade to a new high, we have a potential upside target at USD 0.6394; however, a new high will create a negative divergence with the RSI, warning buyside momentum could slow, which will need to be monitored. Market longs will need to be cautious on downside moves below USD 0.5273, as it will warn that there is further downside within this corrective phase. The break in the USD 0.5646 resistance does currently support a buyers argument.

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 [freightinvestorservices.com](http://freightinvestorservices.com)