

FIS Weekly EUA Report

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EUA DEC-25 **EUR 76.04**

02/09/2025



EUA DAILY CHART

SUPPORT: 73.43, 72.56, 71.37 | RESISTANCE: 76.74, 79.17, 81.97

52-Week Hi/Lo:

84.50/60.07

Monthly Hi/Lo: 76.47 - 72.78

Historical Vol: 10-day 16.426; 30-day 17.794 ; 50-day 18.415 ; 100-day 24.47

TECHNICAL

Technically bearish with a neutral bias, the probability of the futures trading to a new low has started to decrease. The upside breakout from the ascending triangle had volume support; whilst the RSI has made new highs, suggesting down-side moves should be considered as countertrend in the near-term, making EUR 71.37 the key support to follow. The MA on the RSI also implies that momentum is supported, warning the EUR 76.74 fractal resistance could be tested and broken; if it is, then the technical will be considered as bullish. A pattern breakout with momentum support indicates resistance levels are vulnerable, whilst support levels should hold if tested.

Summary of last weeks Of Trading

Monday**OPEN: 72.90 CLOSE: 73.97 HIGH: 74.55 LOW: 72.78**

Tuesday**OPEN: 74.12 CLOSE: 73.61 HIGH: 74.44 LOW: 73.36**

Wednesday**OPEN: 73.46 CLOSE: 74.95 HIGH: 75.05 LOW: 73.42**

Thursday**OPEN: 75.00 CLOSE: 75.44 HIGH: 75.71 LOW: 74.58**

Friday**OPEN: 75.29 CLOSE: 76.04 HIGH: 76.25 LOW: 75.29**

AUCTION LATEST

DATE	Auction Price	Auction Vol	Cover Ratio	Differential to Spot
28/08/2025	73.5	3,245,500	1.28	-0.09
01/09/2025	74.38	3,245,500	1.33	-0.11
08/09/2025	75.21	3,245,500	1.69	-0.31

NEXT AUCTION: 09/09/2025

Energy and Price DriversGas TTF Spot (SEP 25' contract): **EUR 31.969** | AUG-25 German baseload power **EUR 86.46 /MWh**Implied volatility from options increased slightly last week to **27.15%**.Commitment of Traders

INVEST INST.	VOL	CHANGE	OI
LONG	67,887.80	+4,252.56	9.72%
SHORT	36140.60	-1,693.68	+5.17%
NET	31,747.20	+5,946	-
CREDIT INST.	VOL	CHANGE	OI
LONG	196,067.00	+5,121.23	28.09%
SHORT	617,053.93	+11,225.47	88.36%
NET	-420,986.94	-6,104.25	-
COMMERCIAL	VOLUME	CHANGE	OI
LONG	356,673.30	-2,103.62	51.09%
SHORT	43,294.35	-2.99	+6.20%
NET	313,378.97	-2,100.59	-

Investment funds raised bullish holdings last week by + 5,946 last week contrasting with Credit institutions who increased a net short holding of -420,986.94 by 6,104

With the shipping industry facing a compliance deadline at the end of September, it was a second week of negligible change in short holdings with a small reduction in long holdings as commercials looked to unwind positions

Options

STRIKE	90	80	70
CALL OI	18,500	29,423	14,035
STRIKE	65	60	55
PUT OI	13,230	16,456	9,430

On the call side, we saw significant increases in OI at €80 and €90 strikes rising 6% and 24%, respectively. In contrast, on the put side, OI at €65 fell 4%, while €70 puts gained 11%.

In the News

[Ukraine-Russia war latest: Trump to discuss new sanctions on Moscow this week after largest aerial attack of war](#)