

# FIS

## EUA Technical Report

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

### EUA Dec 25 (Daily)



Support		Resistance		Current Price	Bull	Bear
S1	74.25	R1	76.74	75.77	RSI above 50	Stochastic overbought
S2	73.35	R2	79.17			
S3	73.22	R3	81.97			

#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is overbought
- Technically bearish with a neutral bias last week, the probability of the futures trading to a new low had started to decrease. The upside breakout from the ascending triangle had volume support; whilst the RSI had made new highs, suggesting downside 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 implied that momentum was supported, warning the EUR 76.74 fractal resistance could be tested and broken; if it was, then the technical would be considered as bullish. A pattern breakout with momentum support indicates resistance levels are vulnerable, whilst support levels should hold if tested.
- The futures have traded above the USD 76.74 fractal resistance, meaning the technical is now bullish. We are above the 8-21 period EMA's with the RSI above 50.
- Downside moves that hold at or above EUR 71.82 will support a bull argument, below this level the technical will be back in bearish territory.
- Technically bullish, the MA on the RSI implies that momentum is supported. Having broken fractal resistance we have entered a corrective phase. However, our Elliott wave analysis suggests that downside moves should be considered as countertrend, making EUR 71.82 the key support to follow. If broken, then the probability of the futures trading to a new high will start to decrease.

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](https://freightinvestorservices.com)