



# Lithium Technical Report

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## Lithium Q4 v Q1 Spread (Daily)



Support	Resistance	Close Price	Bull	Bear
S1	-0.28	R1	-0.07	- 0.39
S2	-0.50	R2	0.13	
S3	-0.71	R3	0.29	

### Synopsis - Intraday

Source Bloomberg

- Price is above Mean value
- 2—period RSI is below 50 (13)
- We noted on the last report that the 2-period RSI did still have upside room, warning we could test the USD −0.07 resistance in the near-term; however, standard deviation range average was at USD 0.50, whilst the most heavily traded level (based on price) over the last 12 months was USD −0.52. Unless something fundamentally changed, we should eventually revert back to, and potentially below this level.
- The spread closed at USD −0.13 before selling 23 cents lower. Its not a complete mean reversion at this point as range average is at USD −0.49.
- The spread is at USD −0.39 with the 2-period RSI at 13, meaning we do have some downside room; however, it is potentially limited, suggesting we could see buyside support above the USD −0.49—USD −0.52 support zone (USD −0.52 being the most heavily traded area in the last 12 months, based on price). Limited downside in the near-term, if the RSI drops below 50 we could see buyside support in the market.

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