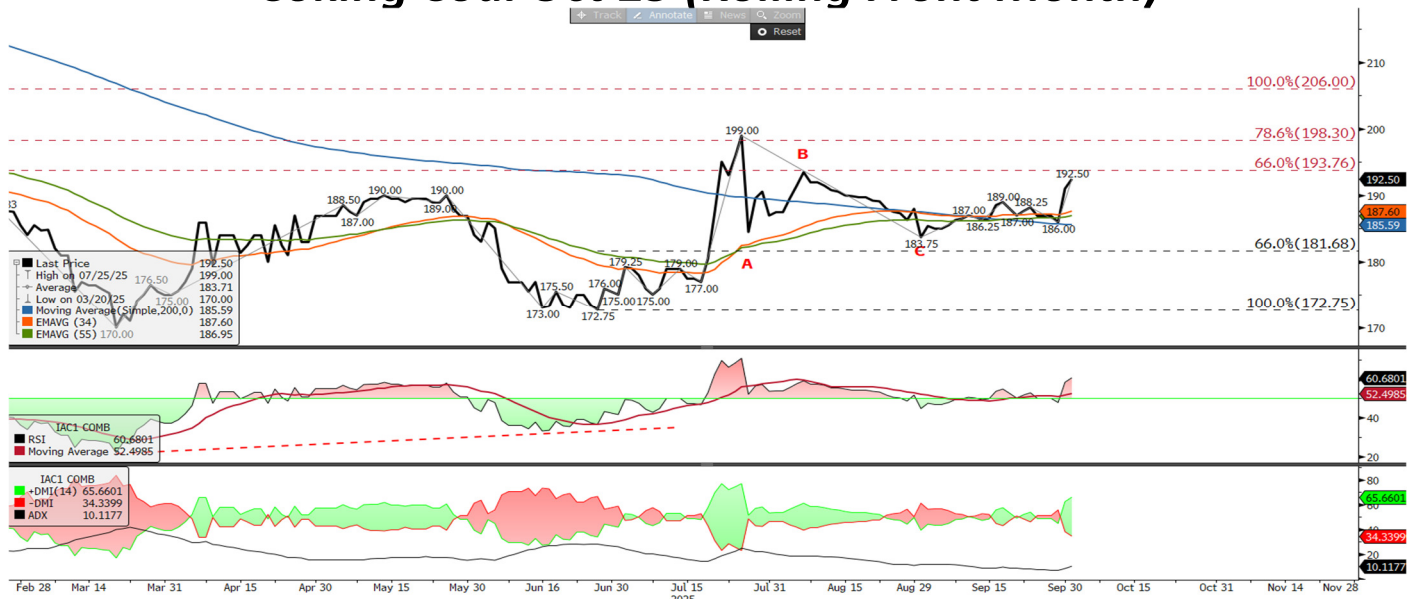




# Coking Coal Technical Report

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## Coking Coal Oct 25 (Rolling Front Month)



Support		Resistance		last Price	Bull	Bear
S1	186	R1	193.5	192.5	RSI above 50	
S2	183	R2	198			
S3	181	R3	206			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 34 - 55 period EMA's
- RSI is above 50 (60)
- ADX is at 10
- Technically bullish on the last report, the futures had held support with price producing a 3-wave pattern lower. We noted that we needed to hold above the 200-period MA (USD 186), if we did, then we would look to test the USD 193.5 fractal resistance. A move above this level would support a buyer's argument, suggesting the USD 199 fractal high could come under pressure. Market longs should be cautious on a close back below the average.
- The futures tested but held the 200-period MA (USD 185) resulting in price moving higher. We are above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or above USD 181 will support a bull argument, below this level the pullback will be considered as deep, warning the USD 172 fractal support could be tested.
- Technically bullish, having held above the 200-period MA the futures have traded above the USD 189 fractal resistance, meaning price is testing the USD 193.5 level. A close above this level will warn that the USD 199 fractal high could be tested and broken. The RSI is replicating the move in price, meaning it is also making new highs, suggesting downside moves should in theory be countertrend. Market buyers will need to be cautious on a close below the USD 186 fractal low, as it will warn that sell side pressure is increasing.

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