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Lithium Technical Report

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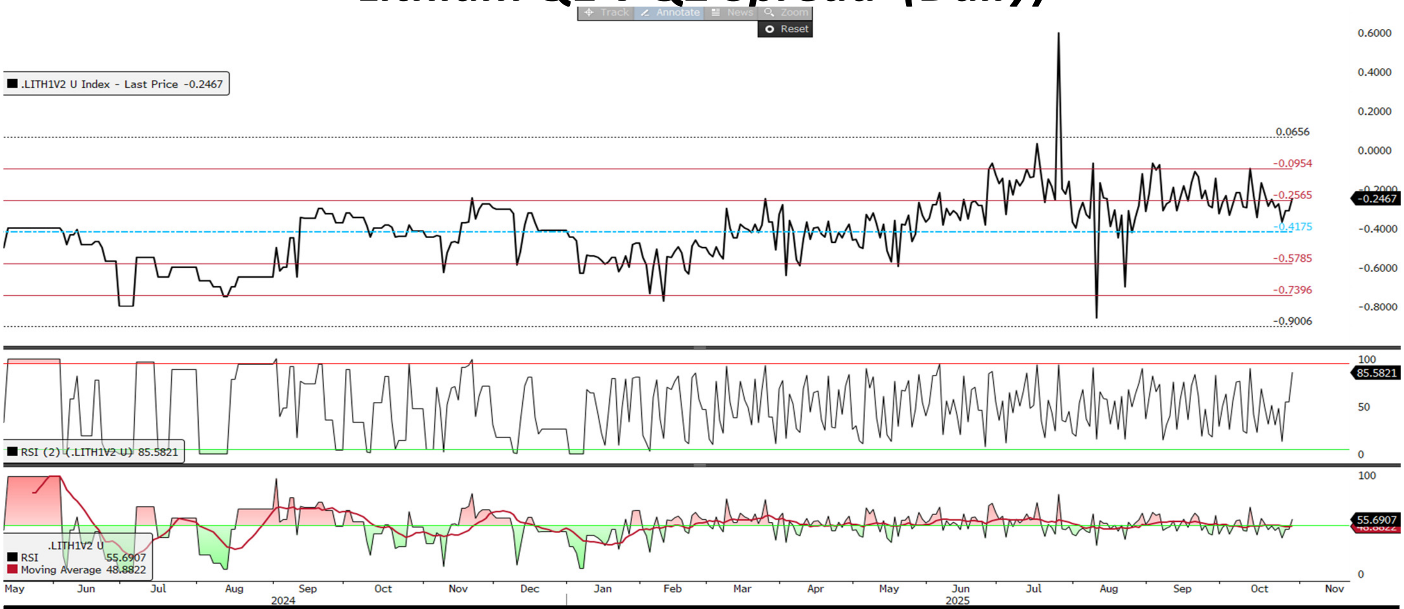
Lithium Q1 v Q2 Spread (Daily)



Support		Resistance		Close Price	Bull	Bear
S1	-0.41	R1	-0.09	- 0.24		
S2	-0.57	R2	0.03			
S3	-0.73	R3	0.06			

Synopsis - Intraday

Source Bloomberg

- Price is above Mean value
- 2—period RSI is above 50 (85)
- Other than a couple of brief excursions, most of the trading range of this spread has been within two standard deviations of the range average. The obvious exception being the move higher on the 24/07/25. Since the 28/05/25, we have only traded below the range average on 3 occasions.
- The recent downside move in the spread traded to a low of USD 0.36, price held above the range average resulting in a move higher.
- Near-term price action in the spread since the 13/10/25 has made two lower lows and a lower high. With the 2-period RSI now at 90, the upside move is starting to look a little overextended, warning that the range average support could come under pressure in the near-term (USD –0.41). However, we have a note of caution below this level as recent price action has failed to hold for more than one day since the 28/05.