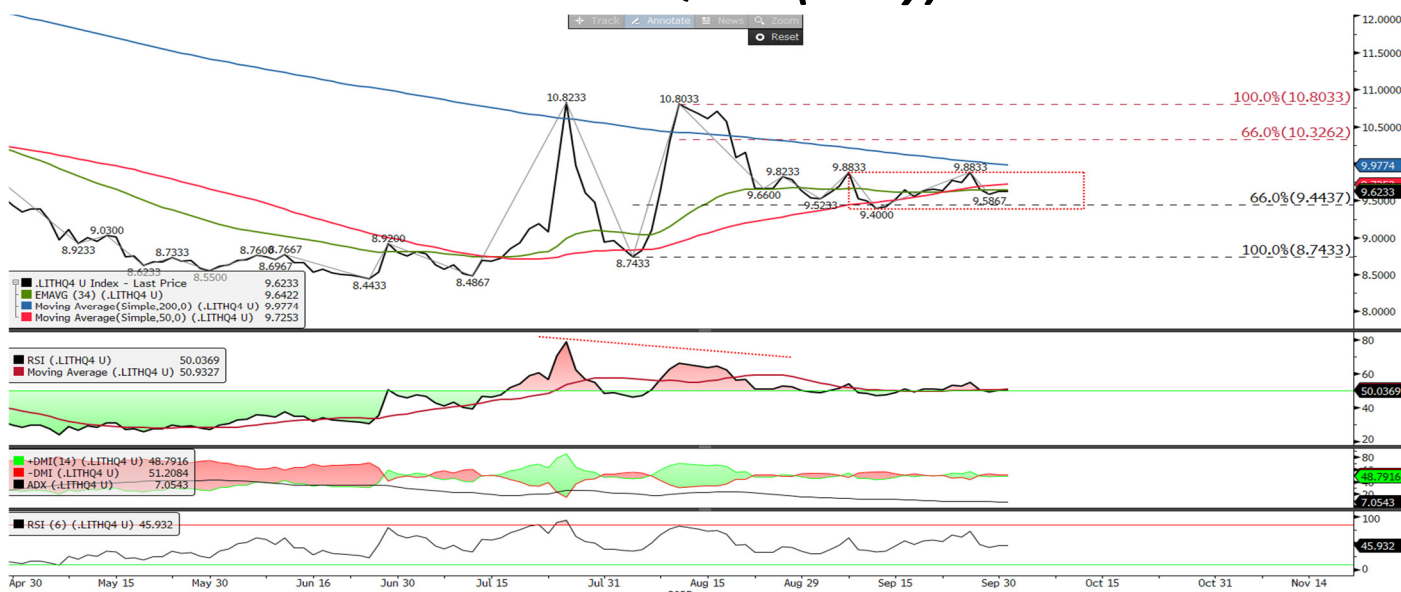


Lithium Q4 25 (Daily)



Support	Resistance	Close Price	Bull	Bear
S1	9.44	R1	9.88	
S2	9.40	R2	9.97	
S3	8.74	R3	10.32	

Synopsis - Intraday

Source Bloomberg

- Price is below the 34 period EMA and 50-period SMA
- RSI is at 50 (50)
- ADX at 7 implies a lack of trend
- Technically bullish with a neutral bias on the last report, the probability of the futures trading to a now high had started to decrease. The ADX at 10 indicated a lack of directional bias, this was supported by the RSI at 49, which was also neutral. A close above USD 9.88 would imply that buy-side pressure was increasing; however, for upside continuation, the futures would need to close and hold above the 200-period MA (USD 10.10). Although the pullback was considered as deep, we were cautious on downside moves below USD 9.40, as price found bid support on a divergence with the 6-period RSI below USD 9.44, implying caution on downside breakouts below this level. Neutral, but cautious on moves below USD 9.40.
- The futures traded up to USD 9.88 before seeing a technical pullback. We are below all key moving averages with the RSI neutral at 50.
- Upside moves that fail at or below USD 10.32 will warn that there is the potential for further downside within the corrective phase, above this level the technical will be back in bullish territory.
- Technically we are unchanged this week, we remain bullish with a neutral bias. The futures are consolidating between USD 9.88 and USD 9.40, whilst the DAX is at 7 with the RSI at 50, indicating a lack of directional bias. Like last week, we have a note of caution on downside breakouts below USD 9.40, as the 6-period RSI has the potential to be back in divergence. However, for upside continuation, the futures will need to close above the double top formation (USD 9.88) and the 200-period MA (USD 9.97). Neutral