

FIS

Aluminium Premium

info@freightinvestor.com

freightinvestorservices.com

(+44) 207 090 1120

Aluminium Premium Rolling 2nd Month (Feb) 26



Support		Resistance		Close Price	Bull	Bear
S1	0.9084	R1	1.014	0.9500	RSI above 50	Stochastic overbought
S2	0.8709	R2	1.0725			
S3	0.8250	R3	1.130			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21 period EMA's
- 6— period RSI is above 50 (77)
- Stochastic is overbought
- Technically bullish in the last report (Jan 26—Rolling 3 month) with price creating higher highs and higher lows. Fibonacci projection levels suggested that we had a potential upside target at USD 0.9411 for this phase of the cycle; however, we noted that above USD 85.00 price would be in divergence with the RSI. Not a sell signal it warned that we could see a momentum slowdown, this needed to be monitored. Downside moves below USD 0.7600 would mean the technical was bearish based on price, warning the Fibonacci support zone could come under pressure. However, the longer-term Elliott wave cycle was bullish above USD 0.5332, below this level the probability of price trading to a new high would start to decrease. We were bullish but cautious on upside breakouts above USD 85.00, as it will create a second negative divergence with the RSI.
- The Jan futures have traded to a high of USD 0.9600 which was above our upside target of USD 0.9411, resulting in the divergence failing. We have now rolled over to the Feb 26 contract. Price is above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or above USD 0.87 09 will support a bull argument, below this level the technical will have a neutral bias.
- Bullish with Near-Term Risk—Elliott Wave analysis, supported by Fibonacci projections, suggests a potential upside target at USD 1.1309 for the current phase of the cycle. However, the ongoing advance has already completed a five-wave structure: with the RSI at 77, momentum is approaching its resistance band. This signals that price is becoming vulnerable to a technical pullback. A corrective move that holds above the USD 0.8709 support and subsequently trades to a new high would indicate a lower-timeframe Elliott Wave extension. In this scenario, the currently identified five-wave move would be reclassified as Wave 1 on the higher timeframe, increasing the probability that the USD 1.1309 target will be tested. Conversely, a break below USD 0.8709 would reduce the probability of price achieving a new high and would weaken the broader bullish outlook.

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