

TD3C March 26 (Rolling Front Month)



Support		Resistance		Current Price	Bull	Bear
S1	25.05	R1	28.77	27.28	RSI above 50	Stochastic overbought
S2	23.42	R2	30.77			
S3	21.42	R3	33.29			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8-21 period EMA's
- RSI is above 50 (64)
- Stochastic is overbought
- Price is in a bullish trending environment supported by the RSI above 50
- Downside moves that hold at or above USD 23.42 will support a bull argument, below this level the probability of price trading to a new high will begin to increase.
- Technical outlook—cautious bull
- The broader trend remains bullish, with price holding above all key moving averages. Momentum indicators continue to support the trend, as the RSI remains above 50 and the stochastic above 75. However, caution is warranted on further upside at current levels. Both momentum indicators are showing divergence, with recent price highs not confirmed by corresponding highs in momentum. This divergence warns that buy-side pressure may be fading, leaving price vulnerable to a technical pull-back. We identify USD 23.42 as the key support level to monitor. Corrective moves that hold at or above this level would signal underlying demand remains intact. Conversely, a sustained move below USD 23.42 would suggest a deeper correction, reducing the probability of a move to new highs and shifting the technical outlook toward neutral.