



Lithium Technical Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

Lithium Q3 26 (Daily)



| | Support | Resistance | Close Price | Bull | Bear |
|----|---------|------------|-------------|--------------|-----------------------|
| S1 | 22.41 | R1 | 23.40 | RSI above 50 | Stochastic overbought |
| S2 | 20.71 | R2 | 24.15 | | |
| S3 | 19.88 | R3 | 25.96 | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 34 period EMA and 55-period SMA
- 14—period RSI is above 50 (61)
- Stochastic overbought
- Technical outlook Previously: Momentum support
- We noted last week that the upside move above USD 21.53 meant that the futures had re-entered bullish territory. In theory, price was still at an inflection point as we were trading on/above the trend line highlighted. However, the RSI has broken its trend resistance, implying momentum support, alongside the move above USD 21.53. This suggested we are seeing an increase in buy-side pressure, warning resistance was becoming vulnerable.
- The futures traded to a high of USD 22.70 with price remaining supported. We are above all key moving averages with the RSI above 50.
- Downside moves that hold at or above USD 18.75 will support a bull argument, below this level the technical will have a neutral bias.
- Technical Outlook: Momentum support
- The RSI moving average continues to suggest that momentum is supported. The significance of the move back into bull territory above USD 21.53 is that the probability of the futures trading to a new low has started to decrease. This suggests that downside moves should in theory be countertrend, providing we hold above the USD 18.75 support. A sustained close and hold below the trend support line (currently USD 22.41 but rising daily) would indicate that price action was weakening, warning the Fibonacci support zone could come under pressure. We have bullish momentum confirmation with price holding above trend support; if the RSI holds above the 60 level, then the USD 23.40—USD 23.55 fractal resistance zone could be tested and broken.

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