



Lithium Technical Report

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Lithium Q3 26 (Daily)



| Support | Resistance | Close Price | Bull | Bear |
|---------|------------|-------------|--------------|-----------------------|
| S1 | R1 | 22.00 | RSI above 50 | Stochastic overbought |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 34 period EMA and 55-period SMA
- 14—period RSI is above 50 (60)
- Stochastic overbought
- Technical outlook Previously: Inflection point.
- Price was still at an inflection point previously, as there is an ongoing battle around the trend support line that was acting as a resistance. However, we thought that focus should be on the RSI trend resistance, as this could give us an early indication regarding price. If the resistance line was broken, it would warn that momentum pressure was increasing (working on the basis that momentum moves higher, rather than drifts through the resistance line), this would give an early indication that price could reclaim and hold above the trend line. Conversely, if the RSI rejected the resistance line and closed below its MA, market bulls should act with caution, as it would signal an increase in sell side pressure.
- The RSI has now broken the resistance line with price breaching the trend resistance at USD 21.67. We are above all key moving averages supported by 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 upside move above USD 21.53 means that the futures have re-entered bullish territory. In theory, price is still at an inflection point as we are 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 suggests we are seeing an increase in buy-side pressure, warning resistance is becoming vulnerable.

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