



# Lithium Technical Report

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## Lithium Q3 26 (Daily)



Support	Resistance	Close Price	Bull	Bear
S1	21.81	R1	24.00	
S2	21.10	R2	24.15	
S3	20.14	R3	25.81	
		24.00	RSI above 50	Stochastic overbought

### Synopsis - Intraday

Source Bloomberg

- Price is above the 34 period EMA and 55-period EMA
- 14—period RSI is above 50 (68)
- Stochastic overbought
- Technical outlook Previously: Momentum support
- We noted previously that the RSI moving average continued to suggest that momentum was supported. The significance of the move back into bull territory above USD 21.53 was that the probability of the futures trading to a new low had started to decrease. This suggested that downside moves should in theory be countertrend, providing we held above the USD 18.75 support. A sustained close and hold below the trend support line (USD 22.41 ) would indicate that price action was weakening, warning the Fibonacci support zone could come under pressure. We had bullish momentum confirmation with price holding above trend support; if the RSI held above the 60 level, then the USD 23.40—USD 23.55 fractal resistance zone could be tested and broken.
- The futures traded to a high of USD 24.10 with price remaining supported. We are above all key moving averages with the RSI above 50.
- Downside moves that hold at or above USD 20.14 will support a bull argument, below this level the technical will have a neutral bias.
- Technical Outlook: Momentum support
- The RSI is making new highs alongside price, signaling near-term momentum support, while the stochastic is holding above the 70 level, confirming we are in a trending environment. Fibonacci projection levels suggest we have the potential to trade as high as USD 25.81 within this phase of the cycle. However, market longs should be cautious on a close below the USD 22.45 fractal support, as a lower low will warn that sell side pressure is increasing, meaning the Fibonacci support zone could be tested and broken.

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