

### Cu 4-hour intraday:

We have been cautious on upside moves in recent days as the price structure consisted of overlapping waves, suggesting it was corrective rather than motive. However, we are seeing bid support with the USD 13,908 resistance starting to come under pressure; if broken, then the probability of price trading to a new low would begin to decrease, indicating buyside pressure was on the increase.



### Al 4-hour:

The futures have traded up to but not above the USD 3,707.5 fractal high. If we make a new high, then we are looking at a bullish Elliott wave extension; however, at this point, we could still be looking at a flat correction, with the current upside move being the countertrend wave B. the upside move this morning means we have a high volume intraday upside rejection candle, suggesting caution on higher moves unless we close and hold above the USD 3,707.5 level.



### Zn 4-hour:

Bullish with downside moves considered as countertrend having previously produced a 3-wave pattern lower. The futures are seeing bid support with the USD 3,583 resistance coming back under pressure. Technically, our Elliott wave analysis supports a higher move, we also note that the RSI moving average is now signaling momentum support.

## Ni 4-hour:

We highlighted the rising 3-method candle pattern that was in play on Friday. Nitiially it looked like the pattern could fail; however, the move lower held fractal support resulting in price trading up to new high. Bullish momentum confirmations suggests that intraday downside moves should be considered as countertrend in the near-term.

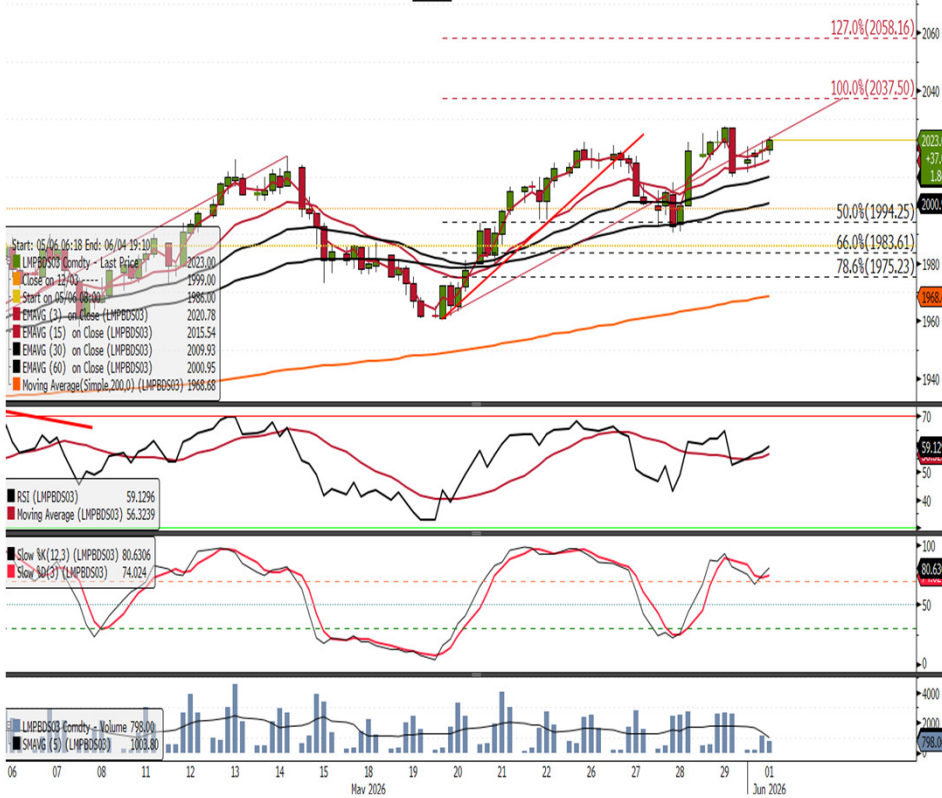


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## Pb 4-hour:

The futures sold lower into the close on Friday due to the divergence highlighted previously. However, we are seeing light bid support today with price continuing to trade within the dominant intraday bear candle. Price is supported but we remain cautious on upside moves due to the divergence.



**FIS**

Written by: Ed Hutton, Technical Research Analyst

### CONTACT

enquiry@freightinvestor.com  
(+44)2070901120

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