FIS

BASE MID-DAY REPORT

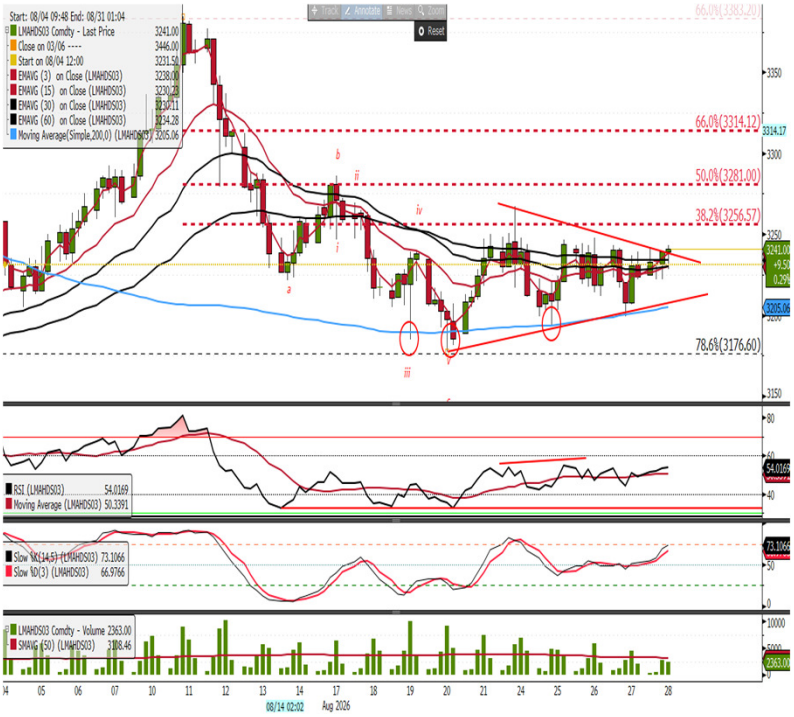
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Cu 4-hour intraday:

We were neutral in the morning report as the pullback had been deeper than expected. Price is still seeing light bid support on below-average volume; however, a close and hold above the high of the last dominant bear candle at USD 14,363.5 would signal an increase in buyside pressure. We are now at a key area, we need a bullish close, but the RSI is at 60; if this technical is going to come under pressure, the RSI could be the lead indicator.





Al 4-hour:

The futures are breaking the symmetrical triangle to the upside having held the intraday 200-pperiod MA. A close and hold above the resistance line, will signal an increase in buyside pressure, while a move USD 3,248 would further support a bull argument, for upside continuation price needs to be above the USD 3,267 fractal high, supported by the RSI making new highs alongside price.

Zn 4-hour:

We are cautious on upside breakouts this morning as price would produce a negative RSI divergence above USD 3,949.5. Having traded at a high of USD 3,955 price has seen selling pressure n the divergence. We remain cautious on upside moves.

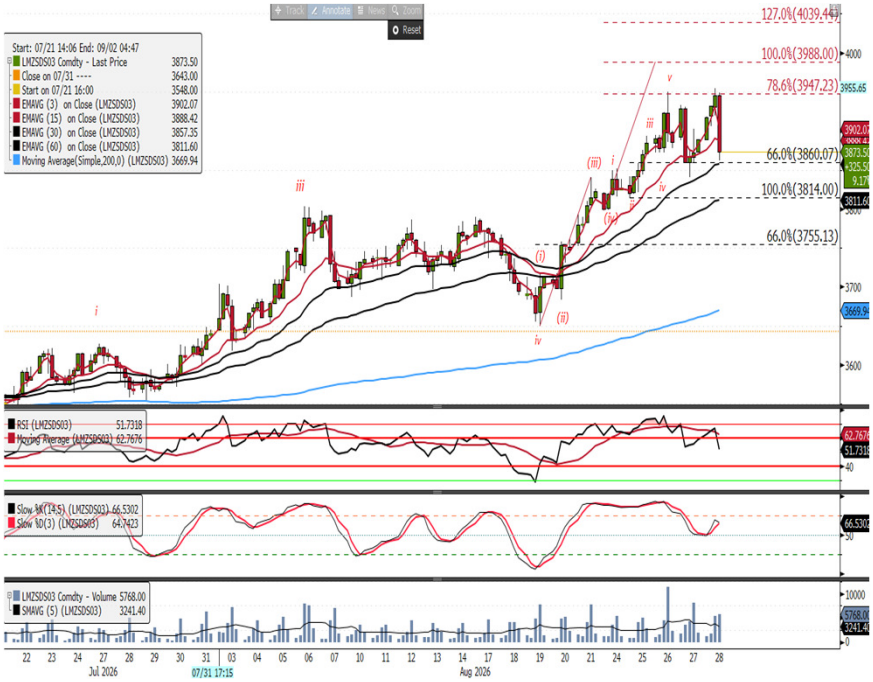


Chart Source: Bloomberg

Ni 4-hour:

Price has held trend support with the futures reclaiming the intraday 200-period MA. However, for upside continuation price will need to close and hold above USD 17,135, as this would clear the consolidation zone. Supported, there is still a neutral bias.





Pb 4-hour:

The futures traded at a high of USD 1,919.5 on the positive reversal pattern; however, price is now seeing intraday selling pressure. Market longs should act with caution on a daily close below USD 1,905. as it would signal an increase in sell side pressure, waning support levels could be tested.

Chart Source: Bloomberg

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