FIS BASE MID-DAY REPORT

4th Sep 2026

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Cu 4-hour intraday:
The move above the USD 14,322 level indicated that the probability of the futures trading to a new low had started to decrease. Price was supported but the RSI remained below 60; we noted that for upside continuation we would need to reclaim this level. We are another USD 40 higher and remain supported; however, the RSI is yet to reclaim the 60 level.



Al 4-hour:
Supported this morning, we were cautious on upside moves as price looked to be on a wave 5 of a wave C. We have entered a corrective phase, making USD 3,239 the key support to follow. If our count is incorrect, then throwbacks should hold above this level.



Zn 4-hour:
We were seeing warning signs that the corrective phase may have completed this morning. We marked USD 3,951 as a level of interest, as an intraday move that breached USD 3,951 would suggest buyside pressure is increasing. We have traded at high of USD 3,945, meaning the USD 3,951 resistance remains intact. For upside continuation, the futures are going to need to break this level.

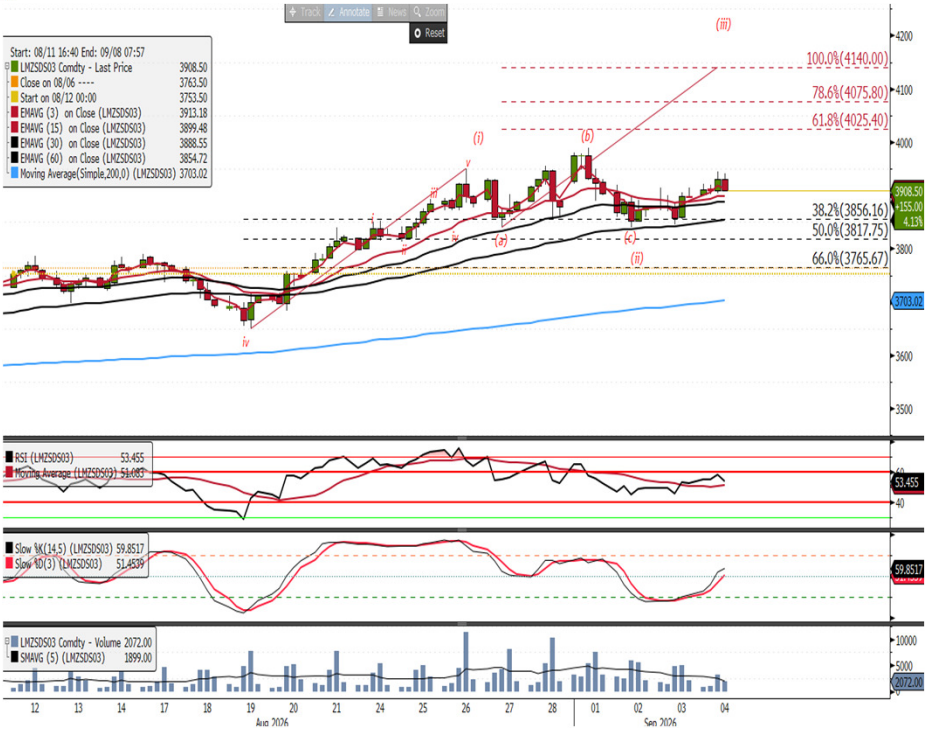


Chart Source: Bloomberg





Pb 4-hour:

Supported and cautious on lower moves, the futures have seen another move higher. Buyside energy has slowed, while the RSI has reclaimed 50, it is below the 60 level. For upside continuation, we need to see the RSI reclaim the 60 level.

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