FIS BASE MID-DAY REPORT

8th Oct 2026

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C 4-hour:

The strong move higher in the Asian day session resulted in price trading above fractal resistance levels. However, the subsequent pullback has resulted in price breaching the USD 14,438 support. In theory, the higher highs and highs lows means that the technical is bullish; however, the move below USD 14,438 signals a deep pullback, indicating that the technical is currently neutral. The futures will need to trade above USD 14,558 to reclaim bullish territory; conversely, price will be considered as bearish below 14,330. Neutral.



Al 4-hour:

Support was vulnerable but caution was warranted on moves below USD 3,091 this morning. The futures have continued to sell lower with price now at USD 3,070, meaning we are trading on the 61.8% Fibonacci projection level. A close and hold below USD 3,071 would bring into focus the USD 3,047 and USD 3,017 support levels. However, the downside breakout means that the futures are in divergence with the RSI, warning sell side momentum could slow down. The divergence needs to show bullish price action to signal it is being respected, we maintain a cautious approach to lower moves while the divergence is in play.



Zn 4-hour:

Neutral in the morning report as the futures were trading on a trend support line, signaling price was at an inflection point. Price has closed below the trend support, resulting in a minor breach of the USD 3,731 level, suggesting the probability of price trading at a new high has started to decrees. We could potentially be now looking at a more complex corrective phase; however, if we close and hold back above the trend support line at USD 3,761 it would suggest buyside support is entering the market. Conversely, if the RSI closes and holds below 40, then the technical has the potential to deteriorate further.

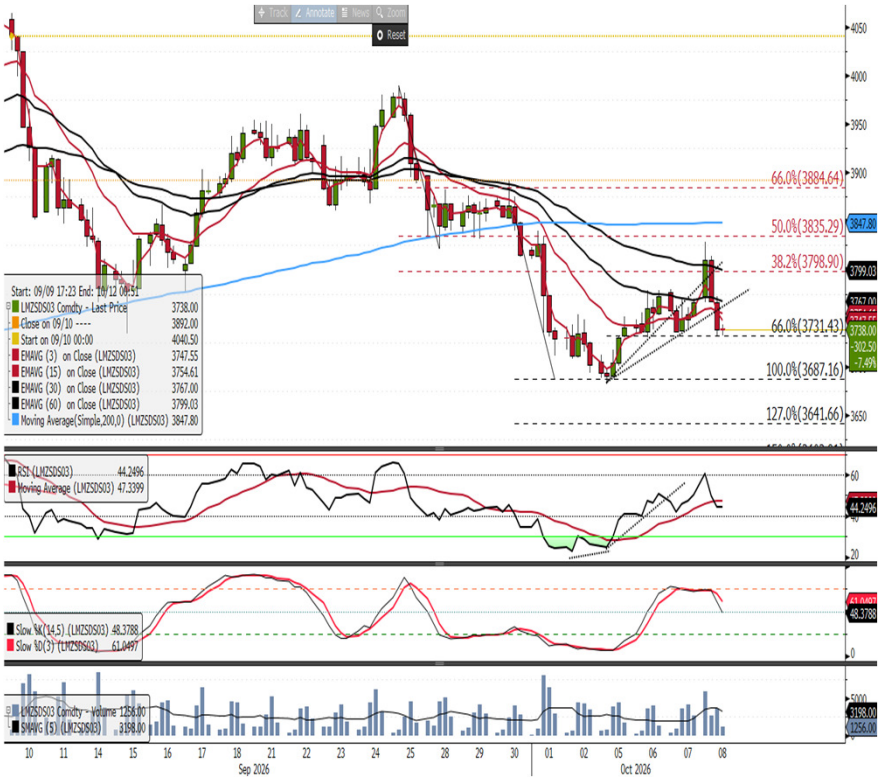


Chart Source: Bloomberg

Ni 4-hour:

The futures closed but failed to hold above the symmetrical triangle yesterday, the subsequent downside moves renders the pattern obsolete. However, downside moves below USD 15,510 will create a positive RSI divergence, suggesting caution on breakouts below this level.



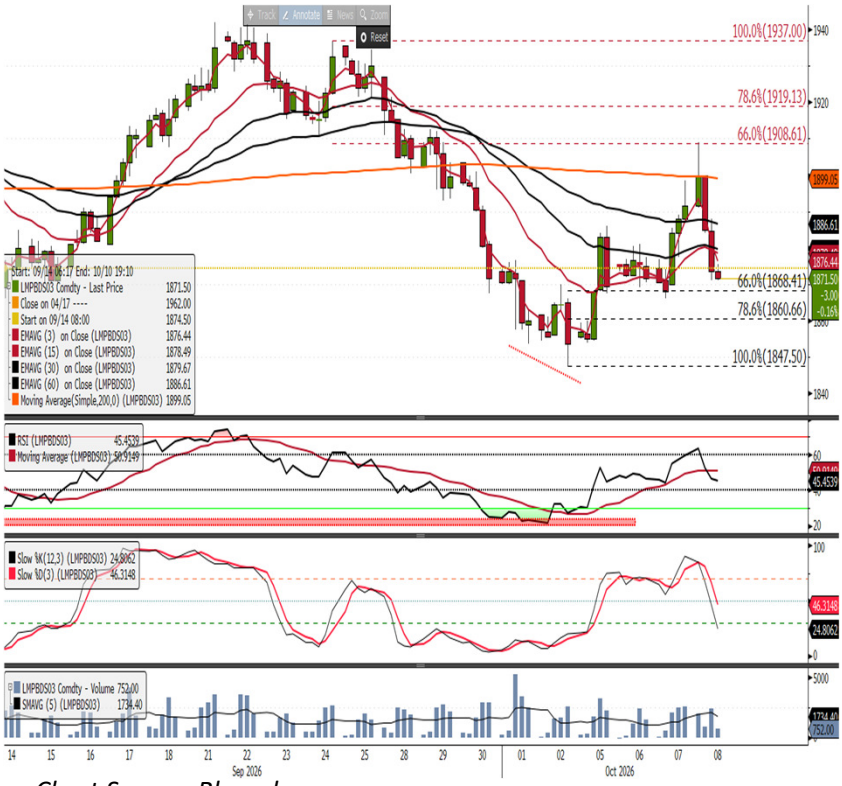


Chart Source: Bloomberg

Pb 4-hour:

Neutral yesterday, the futures produced a bullish upside close above USD 1,886, resulting in price trading at a high of USD 1,909 before selling lower. If we hold above USD 1,868, then it would warn that there could be a larger, bullish Elliott wave cycle coming into play. Below USD 1,868 the technical would be considered as neutral again.

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