

The Tactical Strategies group at StoneX performs various technical and quantitative analysis across numerous key futures markets. We provide varied studies and analytics in flat price, spreads, and arbitrages.

Momentum Model Potential Signals

Market	Long/ Short	Trigger	Stop	Objective
No Pending Signals				

*** There are situations where a signal is voided due to parameters within our model.

Momentum Model FLAT PRICE Positions

Entry Date	Market	Position	Entry Price	Objective	Stop*	5% Profit**	Voided***	% Remaining
9/30	Copper	Long	9829	10383	9399	No	9399	75%

*This is a money stop based off recent volatility conditions **When 5% profit level is met, the stop is moved to entry price.

Equities

The model is flat in the Z24 Mini S&P. Key support is provided by the 200 day average at 5485 (tested on 8/5; close below required for longer term momentum based selling). Initial support is found at the 100 day average (5675). The 20 day average is a pivotal inflection point; settlement under on 10/31 may trigger shorter term technical selling (resistance at 5854). **On, 10/31, we cited compression in Z24 NASDAQ, suggesting a large pending move; offering options related opportunities.**

MARKET COMMENTARY

Copper

The model is a 75% long in Copper, as 1 profit target has been achieved. **The 10/28, Chart of the Day examined a longer term bullish setup via a positive close of the 50 day average above the 100 day average. On a short time frame a close over 9648.5 will result in a bullish MACD crossover.** These averages (9460 territory) are the next key support, with 200 day average at 9365. There is resistance basis the monthly upper Bollinger Band towards 10125, with minor at 9825. The market must sustain settlements over the 20 day average near 9590 to resume early October bull.

Aluminum

Our model is flat in Aluminum. Solid resistance is towards the upper Bollinger Band of 2694, then light until 2733. Next support is provided by the 40 day average at 2586, then the 2535 territory.

Lead

The model is flat in Lead. Strong resistance lies at 2120 (200 day average). Further resistance is provided by a stack of long date averages (2068); market must eclipse on a settlement basis to make any upside case. There is support in the 1998 zone, followed by 1965.

Zinc

The model is flat in Zinc. The negative RSI close below 70 (10/3) has led to a pullback. **The market is quite compressed, triggering a straddle buy signal/looking for large move; offering options related opportunities (10/21).** There is resistance at the upper Bollinger Band near 3200, with light at 3135. The 50 day average (2998) provides support, followed by the 20 week average towards 2920.

Nickel

The model is flat in Nickel. **The 11/1, Chart of the Day examined a bullish reversal condition via the RSI indicator.** The 20 day average (16900) is an area of resistance and a directional barometer, with initial in the 16225 territory. Support is at the lower weekly Bollinger Band of 15300. The 100 week average at 19884 was tested in late May, serving as a failing point.

CHART OF THE DAY



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LEDZA - Lead (USD, 90d Fwd), 60 Min | Mon Nov 04 2024 20:22:50, CQG 24.12.8025

LEAD

Lead: the bullish eclipse of the 100 hour average (blue line at 2029) unlocked short term technical buying. While a top of the hour close below may attract some selling interest, the slope of the line must turn in a downward fashion to suggest a short term trend change.

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