

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Brent Sep 20 Morning Technical Comment – 240 Min



Synopsis - Intraday

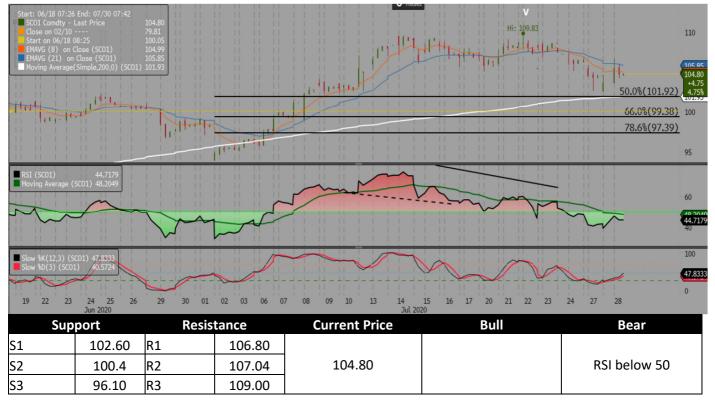
- Price is below the 8-21 period EMA's
- RSI is above50 (51)
- Stochastic is overbought
- Price is above the daily pivot point USD 43.21
- Previous days high/low USD 43.77 USD 42.39
- A game of two halves yesterday for the Brent futures. Price rallied and made a higher high but only managed about 40 pips and failed to hold, the downside move created a secondary divergence resulting in the futures ending the day flat to the open
- Price is above the daily pivot point which puts the intraday in bullish territory but the EMA's are flat which is indicating a lack of trend at this point
- The RSI is at 50 so effectively neutral whilst the stochastic is overbought warning that the futures remain vulnerable to a further test to the downside. However the USD 43.84 level created a higher high in the market meaning at this point downside moves would be considered as countertrend providing they hold above the USD 42.88 level. Price action that below USD 42.88 would take the 1-hour intraday technical into neutral territory
- The corrective intraday Elliott wave is a little unclear due to the unexpected selloff in the afternoon session. based on information to hand it looks like the corrective phase may have completed making USD 42.88 a key support in the near-term

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>www.freightinvestorservices.com</u>



info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Iron Ore Offshore Aug 20 Morning Technical Comment – 240 Min Chart



Synopsis - Intraday

- Price is below the 8-21 period EMA's
- RSI is below 50 (44)
- Stochastic is rising but below 50
- Price is on the daily pivot point USD 104.70
- The futures remain in a corrective phase with price below the EMA's but on the daily pivot point suggesting the intraday technical is in balance
- Having held above the 200 period MA the upside move failed to hold above the 21 period EMA which has the potential to create a pressure point situation if these MA' converge
- Upside moves that fail below the USD 107.04 technical resistance would suggest the technical remains vulnerable to further tests to the downside support at USD 102.60. Above this level the futures would potentially be in a wave B corrective phase. Either way at this point based on wave analysis it would suggest the upside move is potentially countertrend
- Downside moves that hold create a new low have the potential to create a positive divergecne warning of a momentum slowdown
- Technically the upside move is corrective, if we trade below USD 102.60 before we trade above USD 107.04 then the downside move should be considered as wave 5 of wave A meaning the upside move would then be a countertrend move. If we trade above USD 107.04 first them you

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>www.freightinvestorservices.com</u>