FERTS AGRI OIL WET FFAS DRY FFAS IRON ORE METALS AIR FREIGHT COAL

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

Brent Oct 20 Morning Technical Comment – 240 Min



Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (34)
- Stochastic is below 50 (flat)
- Price is below the daily pivot point USD 42.00
- Previous days high/low USD 44.54 USD 41.51
- Sideways action yesterday with little changed from a technical perspective. Price remains below the Daily pivot point and EMA's keeping it in bearish territory

Source Bloomberg

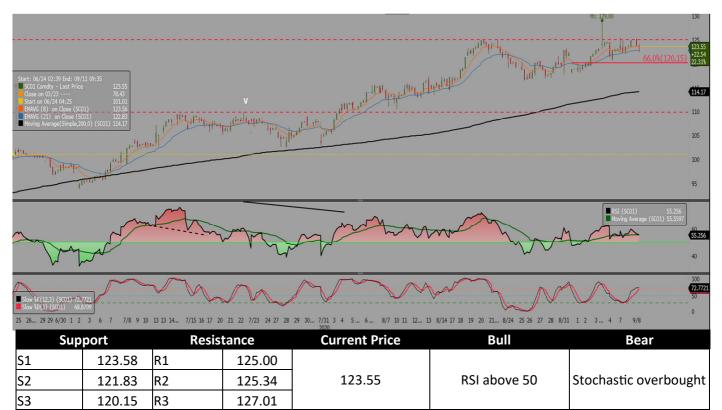
- Downside moves below USD 41.51 have the potential to create a positive divergence with the RSI. If this is the case it is warning of a potential momentum slowdown meaning the downside move could be limited
- Upside moves above USD 42.00 would indicate the intraday technical picture is improving and above USD 42.43 the futures will have made a higher high in the market. If price trades above USD 42.43 before trading above USD 41.51 then the move is considered as countertrend. However if price makes a new low first it would be considered as bullish
- Technically in a bear phase with a neutral spin based on the sideways price action

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>

FERTS AGRI OIL WET FFAS DRY FFAS IRON ORE METALS AIR FREIGHT COAL

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

Iron Ore Offshore Oct 20 Morning Technical Comment – 240 Min Chart (rolling contract)



Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price above the daily pivot point USD 123.58
- Price continues to move sideways as it holds between the 120.15 support and the 125.34 technical resistance— Unchanged from the 07-09-20
- Price remains above the 8-21 period EMA's but is now on the daily pivot point indicating the intraday technical is in balance
- The stochastic has entered overbought territory with the RSI above 50. As highlighted yesterday if Price goes above USD 125.34 the futures will create a negative divergence with the RSI warning of a momentum slowdown.
- Price remains in bullish territory. However the EMA's are flat and price remains in the USD 125.34—USD 120.15 range meaning it is in a neutral phase

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>