

# FIS Oil and Ore Intraday Morning Technical

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## Brent Oct 20 Morning Technical Comment – 240 Min



| Support |       | Resistance |       | Current Price | Bull         | Bear                  |
|---------|-------|------------|-------|---------------|--------------|-----------------------|
| S1      | 41.69 | R1         | 42.44 | 42.17         | RSI above 50 | Stochastic overbought |
| S2      | 41.46 | R2         | 42.62 |               |              |                       |
| S3      | 40.94 | R3         | 43.19 |               |              |                       |

### Synopsis - Intraday

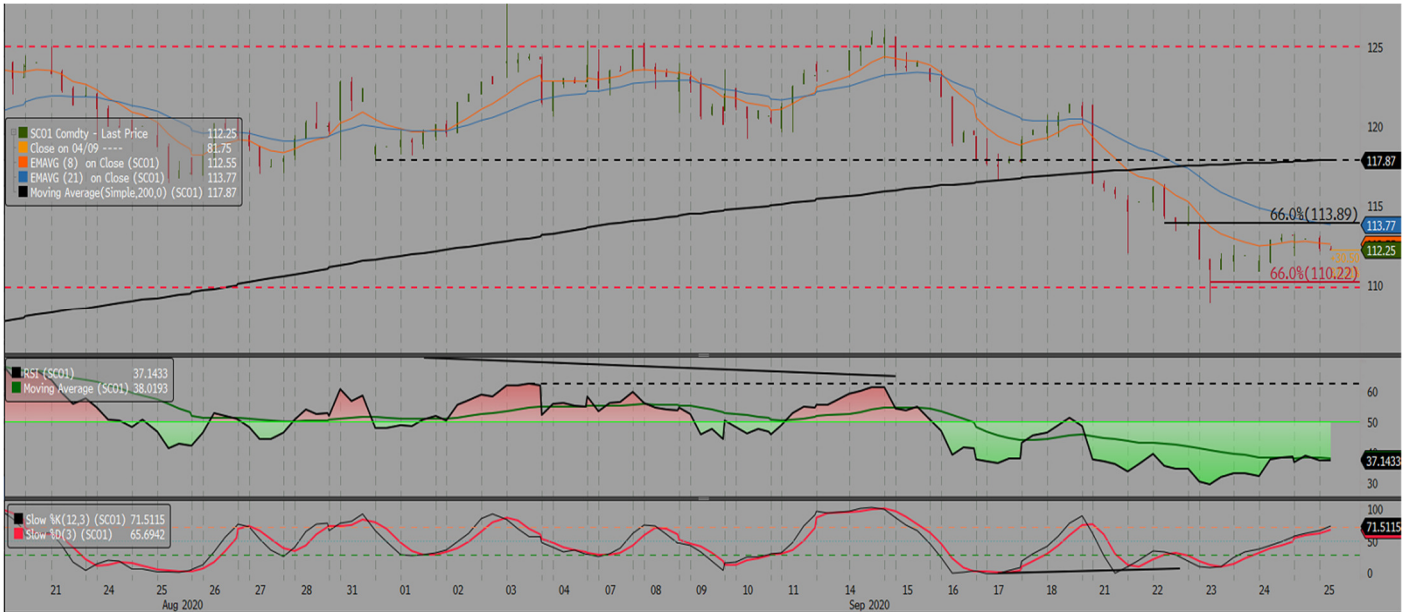
Source Bloomberg

- Price is above the 8–21 period EMA’s
- RSI is above 50 (58)
- Stochastic is overbought
- Price is above the daily pivot point USD 41.69
- Previous days high/low USD 42.00 USD 41.27
- If you look at the daily pivot points for the last 3 days you can see that they are flat. This is telling us that although price is moving around on the intraday momentum is neutral
- The futures are above the daily pivot point and the 8–21 EMA’s. This is indicating that the intraday picture is positive and supported by price which is trading above the USD 42.00 high from yesterday
- Ultimately, price remains within the range of the 21-09-20 (USD 43.30—USD 40.96) and until broken in either direction the futures will be considered as bearish neutral
- The stochastic is overbought but the RSI is above 50 with a bullish slope. If the 21 period RSI goes below 50 then we could see price and momentum weakening
- Technically the intraday is firming but the trend remains bullish/neutral at this point

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



|    | Support | Resistance | Current Price | Bull   | Bear         |
|----|---------|------------|---------------|--------|--------------|
| S1 | 111.58  | R1         | 113.89        |        | RSI below 50 |
| S2 | 110.22  | R2         | 114.77        | 112.39 |              |
| S3 | 108.84  | R3         | 116.32        |        |              |

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA’s
- RSI is below 50 (37)
- Stochastic is overbought
- Price on the daily pivot point USD 112.40
- The intraday technical trend remains bearish with the futures below the USD 113.89 resistance, the RSI below 50 and the stochastic is overbought. Countering this is the daily pivot point, currently we are below it but in reality we are on it indicating the current daily price action is neutral
- Downside moves that trade below and hold below the USD 112.40 level would suggest price action is weak and warn of further tests to the downside. Note; downside moves that hold above the USD 110.22 level would suggest momentum is struggling and warn that we have the potential to test the 113.89 technical resistance
- Upside moves above the USD 112.40 level would also support a strengthening intraday technical, however price would need to trade above USD 113.89 to take the bear trend to neutral
- Technically bearish USD 110.22–USD 113.89 is the near-term range

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