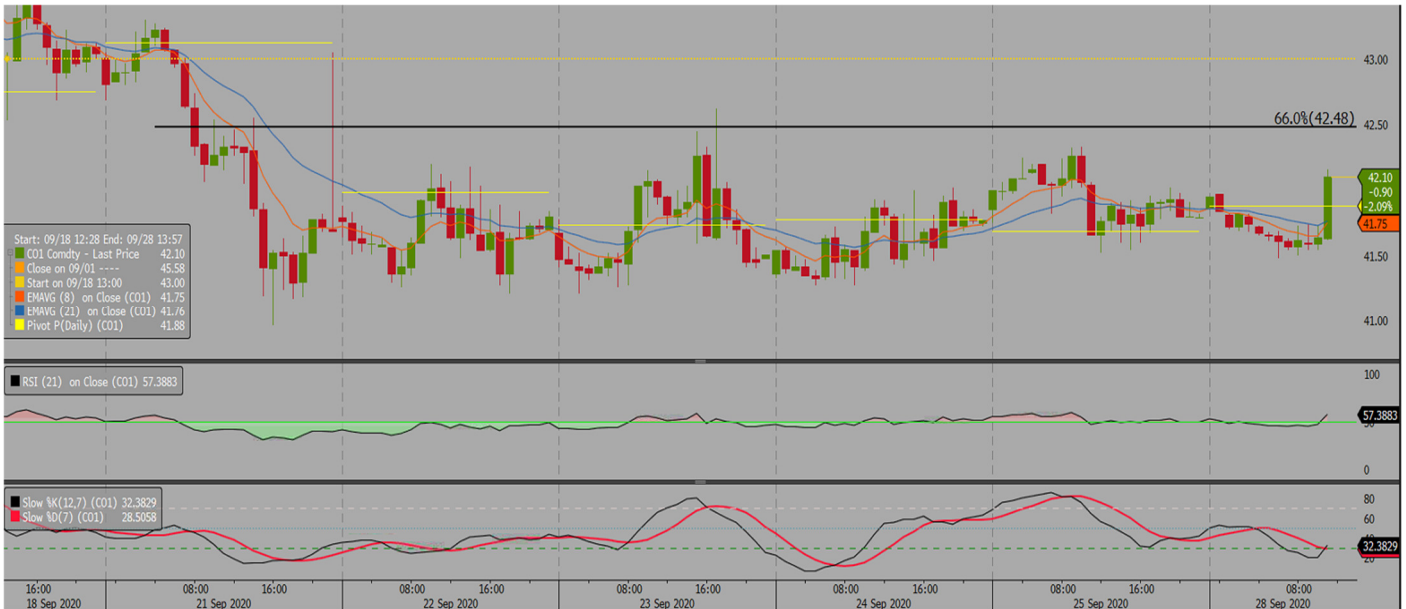


FIS Oil and Ore Intraday Morning Technical

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Brent Oct 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	41.88	R1	42.24	42.10	RSI above 50	Stochastic overbought
S2	41.43	R2	42.69			
S3	41.07	R3	43.50			

Synopsis - Intraday

Source Bloomberg

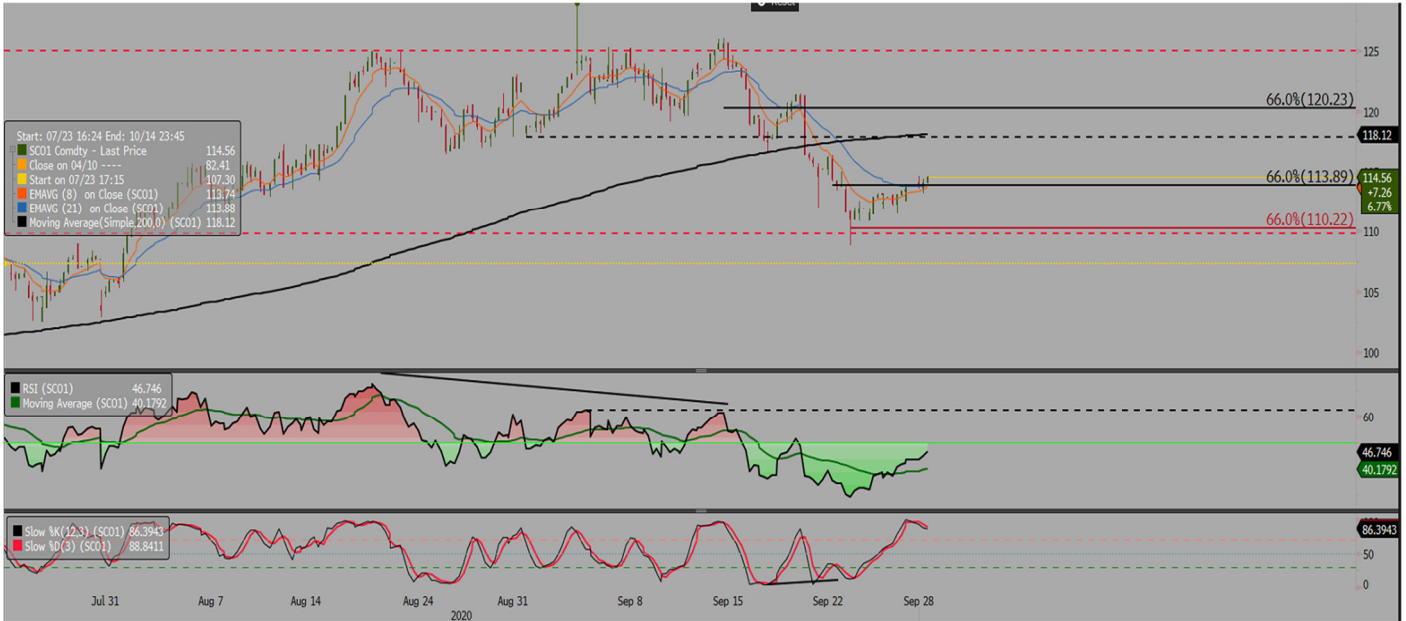
- Price is above the 8–21 period EMA's
- RSI is above 50 (56)
- Stochastic is oversold
- Price is above the daily pivot point USD 41.88
- Previous days high/low USD 42.33 USD 41.52
- Price is above the daily pivot points and the EMA's and is currently showing a strong bullish candle. However, the daily pivot points remain flat at this point signalling a lack of trend
- Upside moves need to trade above USD 43.30 to create a higher high and be considered as bullish
- Downside moves below USD 40.96 would be considered as bearish but have the potential to create an intraday positive divergence with the RSI
- Technically neutral and in range

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



	Support	Resistance	Current Price	Bull	Bear
S1	112.79	R1	114.56		RSI below 50
S2	112.12	R2			
S3	111.44	R3			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8–21 period EMA’s
- RSI is below 50 (46)
- Stochastic is overbought
- Price on the daily pivot point USD 112.40
- The downside move failed to trade below the USD 110.22 support highlighted on Friday. This was an early warning that momentum was weakening resulting in upside resistance being tested and broken
- Price action is above the daily pivot point and the 8–21 period EMA’S signalling the intraday technical is strengthening. Price is now above the USD 113.89 resistance meaning the pullback is deep into the last bear wave taking the technical into a neutral phase
- Upside moves above the USD 116.32 level will create a higher high in the market meaning the near-term intraday technical is considered as bullish. This also means that the 200 period MA at USD 118.12 becomes a viable upside target. However, price action that fails at or below the USD 120.23 level would leave the longer-term technical vulnerable to further tests to the downside
- The futures have entered a neutral phase within a longer-term bearish trend. Downside moves below USD 111.44 would create a lower low indicating technical weakness

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