

FIS Brent Intraday Morning Technical

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Brent Dec 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	41.07	R1	42.48	41.99	RSI above 50	Stochastic overbought
S2	41.43	R2	42.62			
S3	41.07	R3	43.05			

Synopsis - Intraday

- Price is between the 8–21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point USD 40.74
- Previous days high/low USD 40.88 USD 40.30
- The futures held on the back of the divergence before the roll put price back into the previous range. From a technical perspective the upside gap is now considered as a support zone; it is also worth nothing that markets like to close gaps
- The intraday technical is now bullish based on a higher high. Downside moves that hold at or above the USD 41.07 level remain technically bullish, below this level the intraday futures would be considered as neutral
- Upside resistance is at USD 42.62 as this is a tweezers top formation, price action above this level would suggest upside continuation
- The RSI and EMA slop is currently bullish suggesting support levels should hold in the near-term

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