

FIS Brent Intraday Morning Technical

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Brent Dec 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	40.69	R1	41.95	RSI above 50	
S2	41.11	R2			
S3	40.35	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is between the 8–21 period EMA’s
- RSI is above 50 (53)
- Stochastic is oversold
- Price is on the daily pivot point USD 41.97
- Previous days high/low USD 41.24 USD 42.84
- Intraday the technical was bullish yesterday with price action testing the USD 42.62 resistance. Broken by 9 pips the futures failed to hold
- Price is now at value. It is between the EMA’s which are flat and on the daily pivot point with the RSI near 50. All of which point to intraday neutrality
- Technically in balance makes the USD 40.69 level a key fractal support on the 60 min chart. If it is broken then the bearish argument becomes stronger
- Technically neutral but looks like support levels could come under pressure and strengthen the sellers argument on the intraday

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