



Brent Intraday Morning Technical

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

Brent Dec 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	41.53	R1	42.71	RSI above 50	Stochastic overbought
S2	40.92	R2			
S3	39.86	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8–21 period EMA’s
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 41.98
- Previous days high/low USD 41.36 USD 42.42
- Price is above the 8– 21 period EMA’s and the daily pivot point meaning the intraday technical is in bullish territory
- Price has broken the USD 42.42 fractal resistance, again supporting bullish price momentum. We also have the RSI above 50
- Upside moves above USD 42.84 have the potential to produce a negative divergence with the RSI. Not a sell signal it is warning of the potential for a momentum slowdown
- Downside moves below USD 41.98 on the 4 hour would warn that intraday price is starting to weaken. It is also worth noting that the daily pivot point is basically unchanged from yesterday which would suggest either the market was taking a rest or bull momentum is slowing based on price

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 www.freightinvestorservices.com