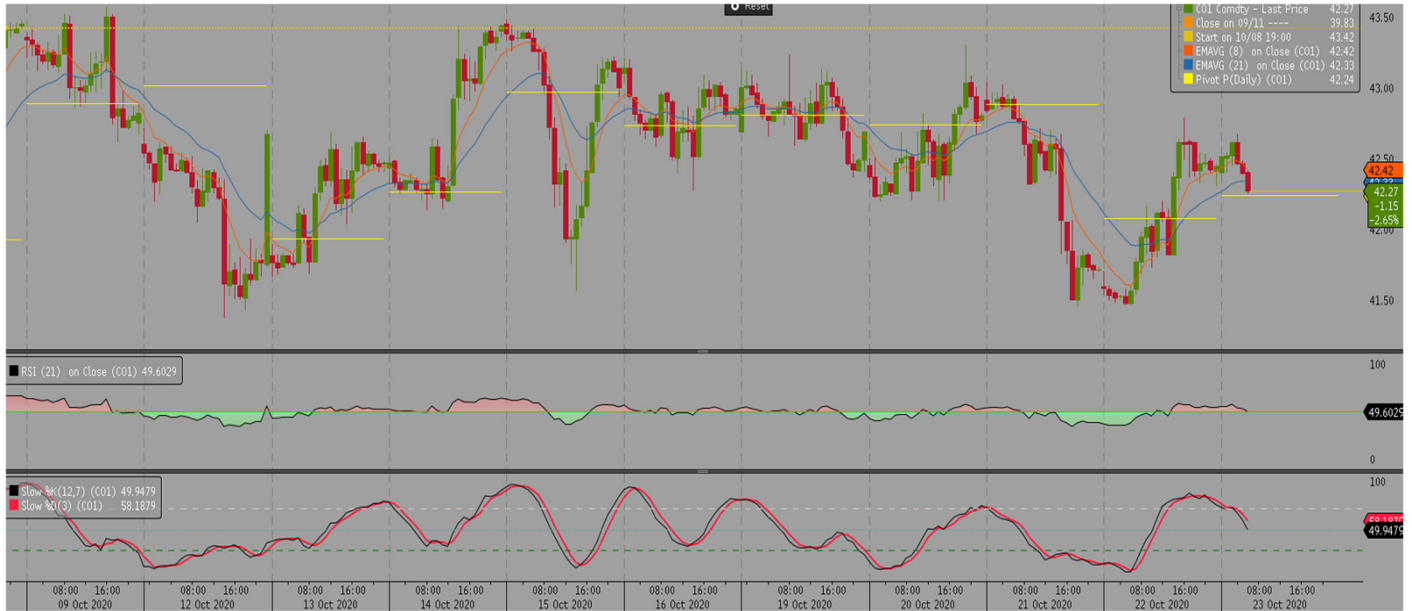


FIS Oil and Ore Intraday Morning Technical

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Brent Dec 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	42.24	R1	42.27	RSI above 50	Stochastic overbought	
S2	41.68	R2				43.57
S3	40.91	R3				44.90

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is at 50 (50)
- Stochastic is overbought
- Price is above/on the daily pivot point USD 42.24
- Previous days high/low USD 42.79—USD 41.46
- As highlighted yesterday the futures had the potential for a momentum test to the upside, this was the case resulting in a 90 cent upside move
- The RSI is now neutral with the stochastic leaving overbought territory, however price is now on the daily pivot point. Momentum is warning of a test to the downside with the RSI slope turning bearish, however price needs to go below and hold below the USD 42.24 daily pivot.
- Upside moves that close above the USD 42.47 level would warn that intraday price is firming
- The intraday technical is looking vulnerable to a downside move, if price goes below and holds below the daily pivot then we have the potential to test downside support levels

Chart source Bloomberg

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



Support		Resistance		Current Price	Bull	Bear
S1	114.10	R1	116.72	114.75		RSI below 50
S2	112.87	R2	118.07			
S3	111.48	R3	119.34			

Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8–21 period EMA’s
- RSI is below 50 (44)
- Stochastic is overbought
- Price is below the daily pivot point USD 116.72
- Yesterday technical indicators signalled a lack of trend but we continued to remain vulnerable to further tests to the downside. This has been the case with the RSI moving below 49.
- The futures are now USD 2.00 lower with price below the daily pivot and the 8–21 period EMA’s, indicating the intraday futures are in bearish territory with a near-term downside support/target at USD 112.87
- Upside moves above the USD 115.73 level would warn that the 4-hour technical is starting to firm and above the USD 116.72 price would be above the daily pivot indicating the intraday is in bullish territory. This would also put price above the 8–21 period EMA’s
- Technically weak, price is looking like it will test downside support levels