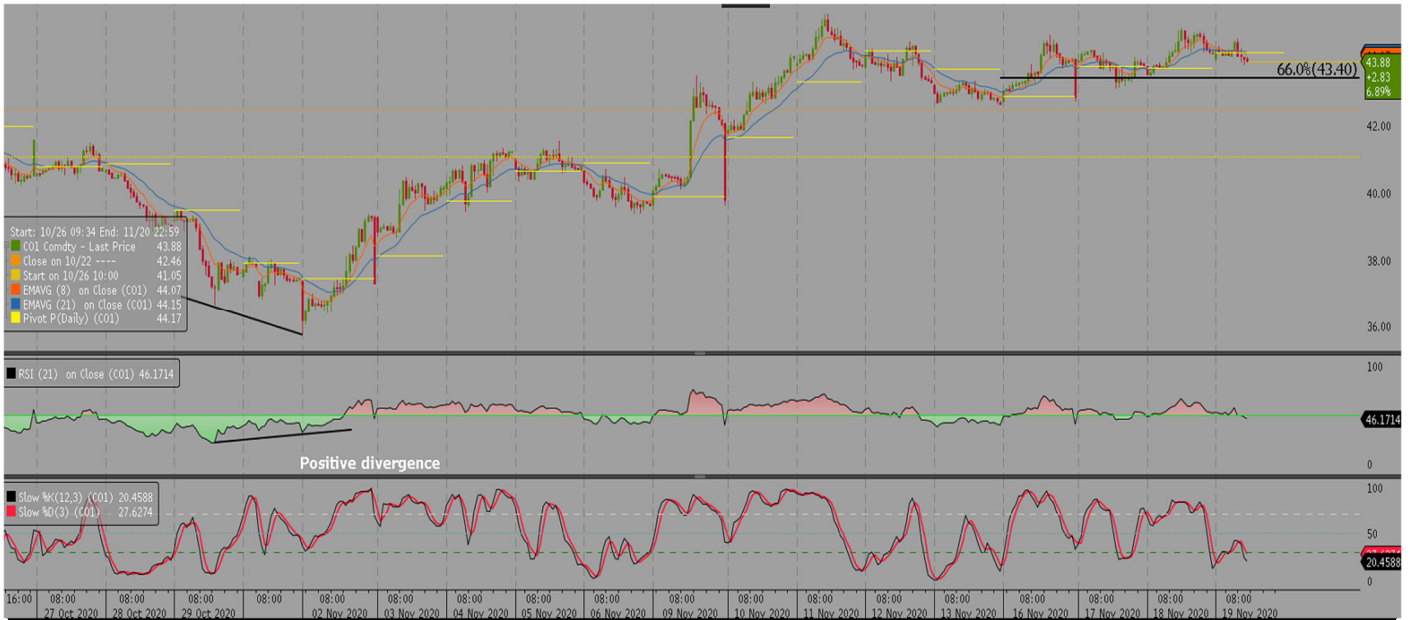


FIS Brent Intraday Morning Technical

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Brent Jan 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	44.18	R1	44.56	44.60	RSI above 50	Stochastic overbought
S2	43.78	R2	45.30			
S3	43.40	R3	45.74			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8–21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 44.18
- Previous days high/low USD 44.57–USD 43.83
- Intraday price action is above the daily pivot point with the RSI above the above 50 indicating we are seeing bullish momentum
- Intraday wave analysis would suggest we need another move to the upside within this trend. A divergence on lower timeframes is warning the momentum is weak. Fractal resistance is at USD 44.89, price action above this level would create a higher high in the market supporting bull move with a near-term target of USD 45.31
- Downside moves that close below the USD 44.18 level with the RSI at 53.5 or lower would warn that momentum is turning to the bear side and warn the we could be witnessing a 5th wave failure