

FIS Oil and Ore Intraday Morning Technical

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

Brent Jan 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point USD 55.94
- We have moved forward a day and price is a little higher but the technical is effectively the same. Price and momentum is aligned to the buyside with the futures trading above the 8–21 period EMA's. Like yesterday the RSI is above 50 but the stochastic is in overbought territory warning we could see a corrective pullback
- Downside moves on the 4—hour candle that close below the USD 55.94 level with the RSI at 48.5 or lower would warn that intraday price and momentum are weakening
- The Fractal footprint remains bullish having traded above the USD 56.24 high yesterday
- The intraday technical is now bullish, downside moves that trade below the USD 55.69 would create a lower low on the 4—hour candle meaning the futures are entering bearish territory.
- Technically bullish supported by price and momentum at this point. Just a point of note, between 9.00— 11.00 a.m the last couple of days we have seen upside momentum slowdown before turning corrective. We highlight this as the stochastic is overbought

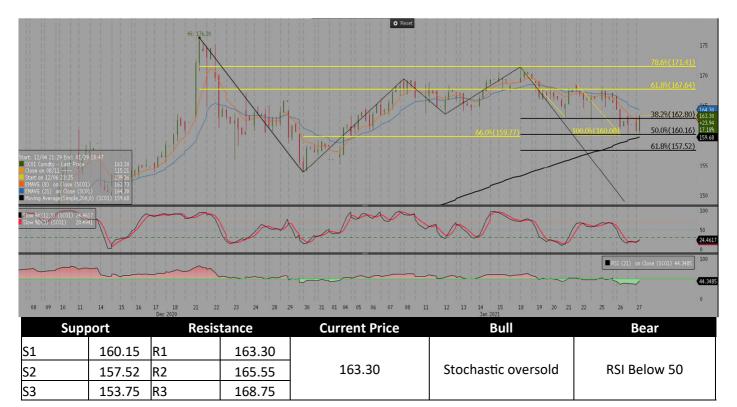
The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information 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 <u>www.freightinvestorservices.com</u>



FIS Oil and Ore Intraday Morning Technical

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

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



Synopsis - Intraday

Price is between the 8-21 period EMA's

- RSI is below 50 (44)
- Stochastic is oversold
- Yesterday we highlighted the Fibonacci overlap as a support zone—If the futures hold the USD 159.77 support than there is still a buyers argument to have. You will also note that this means we have a Fibonacci support zone between USD 160.16—USD 159.77. This is also supported by the 200 period MA (USD 159.84) and a further Fibonacci projection level at USD 160.08. The futures have held the technical support level and are now USD 3.00 higher
- Price is now on the daily pivot point meaning price and momentum are conflicting. A close on the 4—hour candle above the USD 163.30 level with the RSI at 46 or higher would mean that price and momentum are aligned to the buyside. Likewise, a close below the USD 163.30 level with the RSI at 42 or lower would indicate intraday weakness.
- The Fractal footprint is bearish, based on lower highs and lower lows. However, the futures have held the triple Fibonacci support and 200 period MA, suggesting the current upside move is technical.
- Downside moves below the support zone that hold below the 159.84 level would be considered as technically weak and suggest the downside sellers target would be at USD 153.80

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 <u>www.freightinvestorservices.com</u>

Chart source Bloomberg