

FIS Oil and Ore Intraday Morning Technical

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

Brent April 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 60.27
- The futures remain bullish and in trend but are now showing signs of a technical pullback on the back of negative divergence with the RSI
- Price is now between the 8–21 period EMA's with price and momentum on the 4—hour technical now conflicting
- Downside moves that close on the 4—hour candle below the USD 60.27 level with the RSI below the 65.5 level would mean the intraday price and momentum is weakening
- Intraday wave analysis would suggest that downside moves should be considered as countertrend at this point.
- Technically bullish but showing signs of exhaustion within the resistance zone and could be readying to enter a corrective phase. Near-term upside targets remain unchanged at USD 62.48

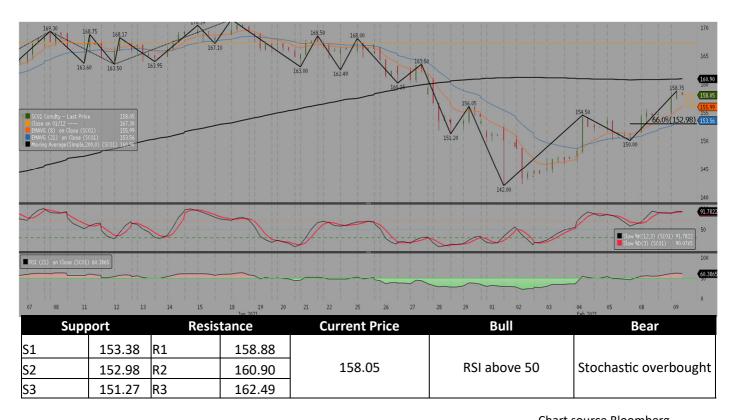
The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information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



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 above the 8–21 period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- The March futures have made a higher high in the market, meaning the intraday 4—hour technical is considered as bullish. The futures are above the 8—21 period EMA's with price and momentum aligned to the buyside.—unchanged
- As highlighted yesterday our near-term upside resistance was at USD 155.93, above this level the futures would target the USD 160.78—USD 162.49 area. Price is now nearing the 200 period MA at USD 160.90 having broken our near-term resistance. The stochastic divergence has failed and now sits in overbought territory
- Downside moves on the 4—hour candle that close below the USD 153.38 level with the RSI at 46 or lower would warn that intraday price and momentum is weakening. However, downside moves that hold above the USD 152.98 level would support a buyers argument, suggesting the daily pivot point needs for the intraday market to create sell signals
- Technically bullish with price nearing our near-term upside target/resistance zone. Note; the Feb contract has now traded above our USD 158.98 target zone highlighted when the futures traded above the USD 149.97 level last week

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