OIL | IRON ORE STEEL | COKING COAL | **CONTAINERS PHYS FREIGHT** 

## Oil and Ore Intraday Morning Technical

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

## **Brent April 21 Morning Technical Comment – 240 Min**



62.05 65.04 Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8-21 period EMA's
- RSI is below 50 (46)
- Stochastic is below 50
- Price is above the daily pivot point USD 62.96
- Intraday price and momentum is conflicting on the 4—hour technical. However, price has held above the USD 62.05 level meaning the higher time frame Elliott wave remains technically bullish. Intraday wave analysis would suggest we still have the potential for further tests to the upside.
- downside moves below the USD 62.96 level would target the USD 66.60 support and possibly the USD 62.09 low.
- near-term interim upside targets/resistance are at USD 63.58 then USD 63.98
- Technically bullish based on intraday wave analysis suggesting we have the potential to test the USD 65.52 resistance in the coming days. Downside moves below the USD 62.05 level would indicate the technical has entered a neutral phase

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

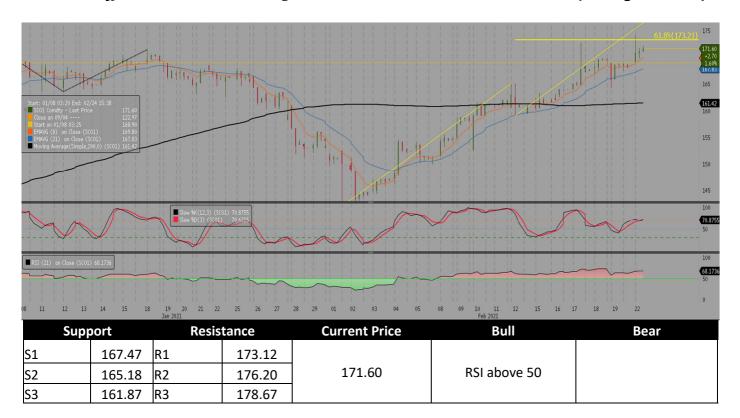
DRY FFA | WET FFA | OIL | IRON ORE | STEEL | COKING COAL | CONTAINERS | FERTS | METALS | AFFA | PHYS FREIGHT

# 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**

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (678)
- Stochastic is overbought
- Price and momentum remain are technically bullish with the RSI above 50 and price above the 8—21 period EMA's
- Upside moves above the USD 174.05 level have the potential to create a negative divergence with the RSI. Although not a sell signal it does warn that we have the potential to see a momentum slowdown
- Our near-term upside target remains at the USD 176.20 high
- Downside moves below the USD 168.30 level would indicate that momentum is weakening based on price and warn the USD 167.47 daily pivot point could come under pressure. A close below the daily pivot point with the RSI at 64 or lower would mean intraday price and momentum is aligned to the sell side. This would suggest we have the potential to test the USD 165.18 support.
- Upside moves above the USD 174.90 level would support a strengthening technical an indicate the futures could test the USD 176.20 high and possibly the USD 178.67 resistance

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 <a href="https://www.freightinvestorservices.com">www.freightinvestorservices.com</a>