

FIS Iron Ore Offshore

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

Iron Ore March 21



Support	Resistance	Current Price	Bull	Bear
S1	161.81	R1	180.41	Stochastic overbought
S2	158.02	R2	192.27	
S3	152.90	R3	204.13	
		170.60	RSI Above 50	

Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21-period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- Price is above the 8—21 period EMA's supported by a bullish RSI above 50
- Elliott wave analysis would indicate that we are on a bullish wave five of this phase, with a near-term upside target/resistance at the USD 176.20 level. However, Fibonacci projection analysis would indicate that near-term resistance is at USD 180.41, with a potential upside target as high as USD 204.13.
- Above the USD 176.20 the Elliot wave has achieved the minimum requirement for wave completion. At this point the RSI would be showing a negative divergence with price, warning that we have the potential to see a momentum slow-down
- The futures are on an interim support at USD 170.75, market pullbacks below this level have the potential to target the USD 167.50 level in the near-term (interim support) and potentially the USD 161.81 Fibonacci support.
- Downside moves that hold at or above the USD 152.90 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase neutral
- Upside moves above the USD 173.93 level would indicate that momentum is strengthening based on price, suggesting we should test the USD 176.20—USD 177.25 in the short -term and could possibly trade into the Fibonacci resistance zone highlighted on the Chart (USD 180.41 or higher)
- Technically bullish, Elliott wave analysis would imply that downside moves should be against the trend at this point

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