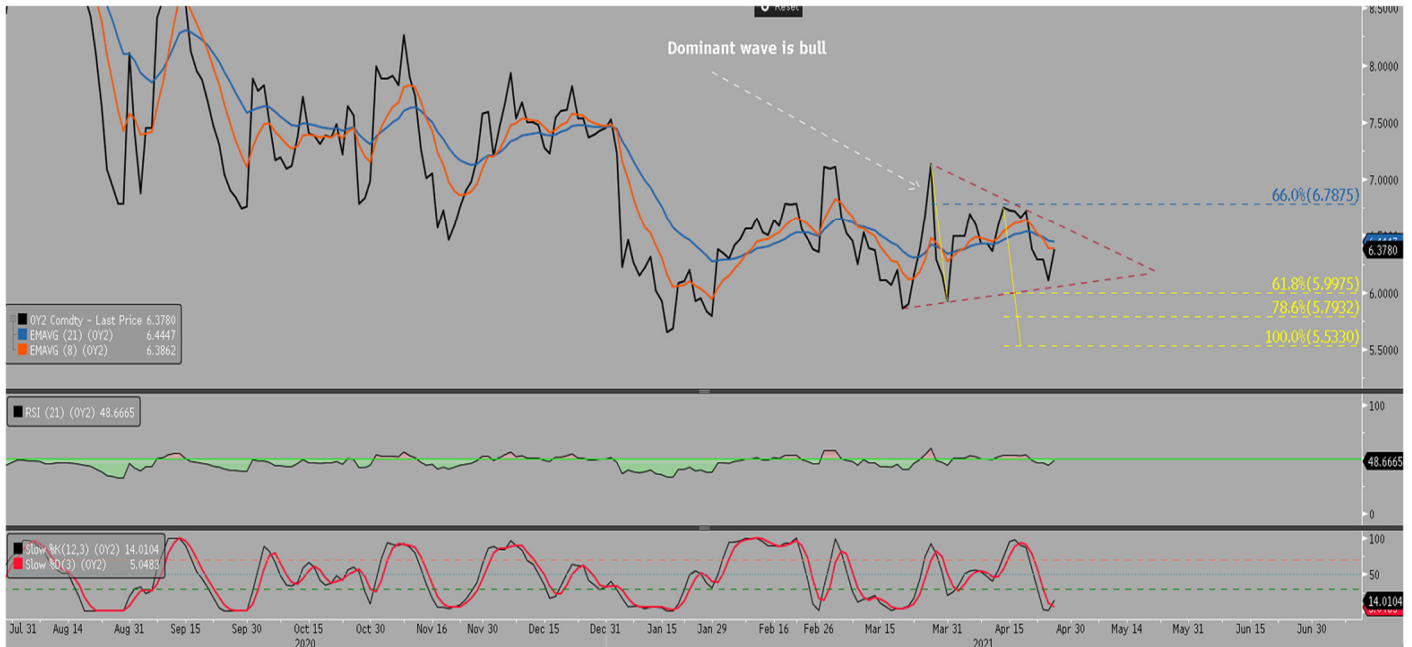


FIS Tanker Technical

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TD3C May 21 Futures (rolling front month)



Support	Resistance	Current Price	Bull	Bear
S1	5.9975	6.3780	Stochastic oversold	RSI below 50
S2	5.9210			
S3	5.7932			
	R1	6.7490		
	R2	6.7875		
	R3	7.1370		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic oversold
- Having held the 8—21 period EMA's on the last report the futures have moved lower. We are no looking at the May via the rolling front month futures as this gives a better indication of trend, or lack of it.
- The futures have entered into a consolidation period in the form of a symmetrical triangle. This is a neutral pattern meaning directional bias will come from a breakout. Price has held trend and Fibonacci support with the stochastic in oversold territory, the RSI is below 50 but at 50 is effectively neutral. Momentum is warning the technical is vulnerable to an upside move
- We have a resistance zone between USD 6.7490—USD 6.7875, upside moves that fail below this zone will remain vulnerable to further tests to the downside, above this level the pullback is considered as deep into the least bear wave and warn the technical condition is improving. This would also create an upside breakout from the symmetrical triangle and support a bull argument
- Technically price remains within the range of the last dominant bull wave but has now consolidated, meaning the technical is considered as bullish neutral. Downside moves below the USD 5.9210 support would create a lower low in the market, warning the technical condition is weakening.

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