FIS Iron Ore Offshore

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



Synopsis - Intraday

149.29

S3

Source Bloomberg

• Price is above the 8 - 21-period EMA's

R3

166.30

- RSI is at 50 (50)
- Stochastic is above 50
- Having held support last week the futures are now staring to move higher with the futures trading above the 8–21 period EMA's whilst the RSI is moving to the 50 level
- Price remains within the bullish channel with a near-term upside target at the USD 161.97 level. Upside moves that close above and hold above the upside channel would warn of further upside continuation, targeting the USD 166.30 level and potentially higher
- Downside moves that trade below the USD 152.70 level would break Fractal support and create a lower low in the market, indicating the trend is technically bearish with the potential to test the USD 146.05 low. Further support can be found at USD 142.00 with the lower channel support at USD 137.00
- The intraday technical has broken a bearish trend line that started on the 08/03/21, warning that upside momentum is improving based on price. If the futures hold above the trend line than there is a secondary trend around the USD 168.70, the recent high is at USD 174.05
- The futures continue to hold above the mid-point of the bullish channel with the RSI looking like it has the potential to cross the 50 line, suggesting the longer –term trend remains technically bullish 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 <u>www.freightInvestorservices.com</u>