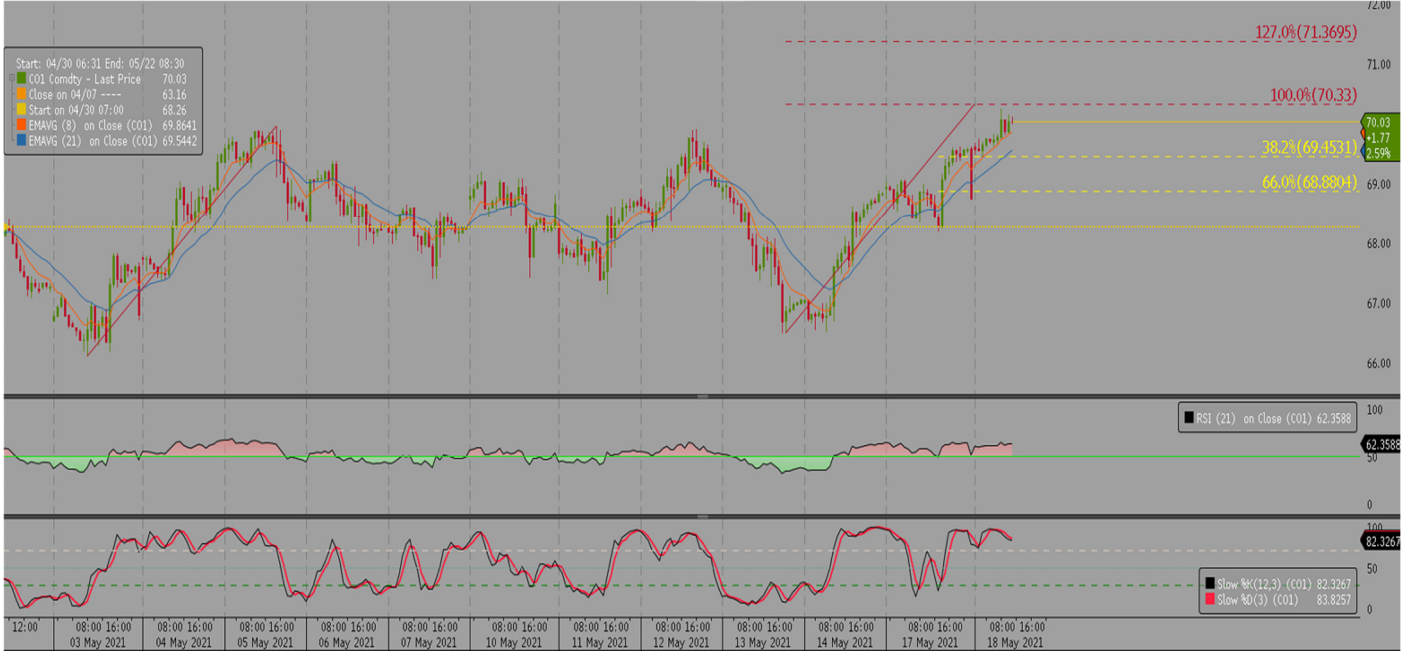


FIS Oil and Ore Intraday Morning Technical

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Brent May 21 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	70.07	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Chart source Bloomberg

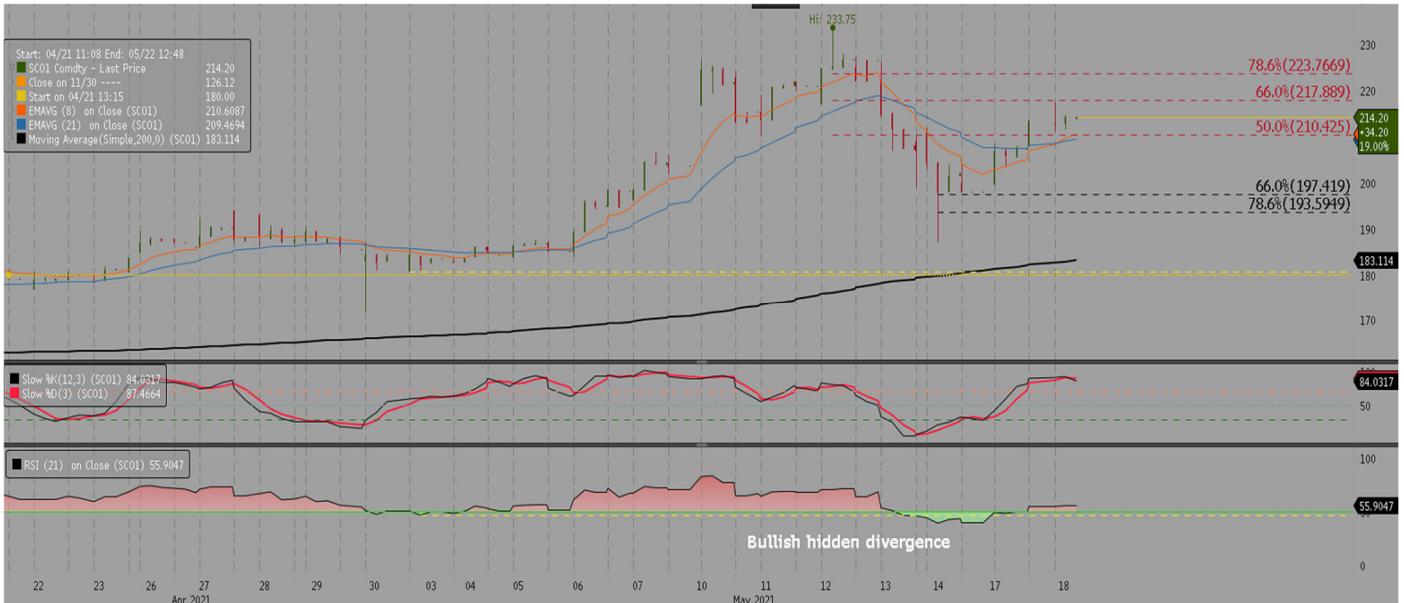
Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is above 50 (62)
- Stochastic is overbought
- The corrective pullback yesterday held above the USD 67.36 level supporting a bull argument resulting in an upside move above the USD 69.95 level. The intraday technical is now considered as bullish
- The futures are above the 8-21 period EMA’s with intraday price and momentum aligned to the buy side supporting a bull argument
- A close on the 4-hour candle below USD 69.13 with the 4-hour RSI at or below 53 (4-hour RSI currently 55) would mean intraday price and momentum are aligned to the sell side. Corrective moves lower that hold above the USD 68.88 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- The upside move above the USD 69.95 resistance means the futures have created a higher high meaning the intraday technical is now considered as bullish with near-term resistance at USD 70.33 with the potential to trade as high as the USD 71.38 high for the 07/03/21

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Iron Ore Offshore April 21 Morning Technical Comment – 240 Min Chart (rolling contract)



Support		Resistance		Current Price	Bull	Bear
S1	204.61	R1	217.88	214	RSI above 50	Stochastic overbought
S2	197.41	R2	223.76			
S3	192.01	R3	233.75			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (55)
- Stochastic is overbought
- Price is above the daily pivot point at USD 204.61
- The inside day broke to the upside yesterday resulting in bullish momentum based on price with the futures trading to a high of USD 217.45. Price and momentum are aligned to the buyside with the RSI above 50 and the futures above the 8—21 period EMA.
- The upside moves has failed to trade above the USD 217.889 resistance meaning the technical remains vulnerable to further tests to the downside. Above this level the upside move would be considered as deep into the last bear wave, meaning it has been neutralized
- intraday Elliott wave analysis indicates we have the potential to test the USD 233.75 high, technically the longer term bull cycle is considered as neutral due to the initial deep pullback; however, corrective moves lower that hold at or above the USD 197.41 level would support a near-term bull argument

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