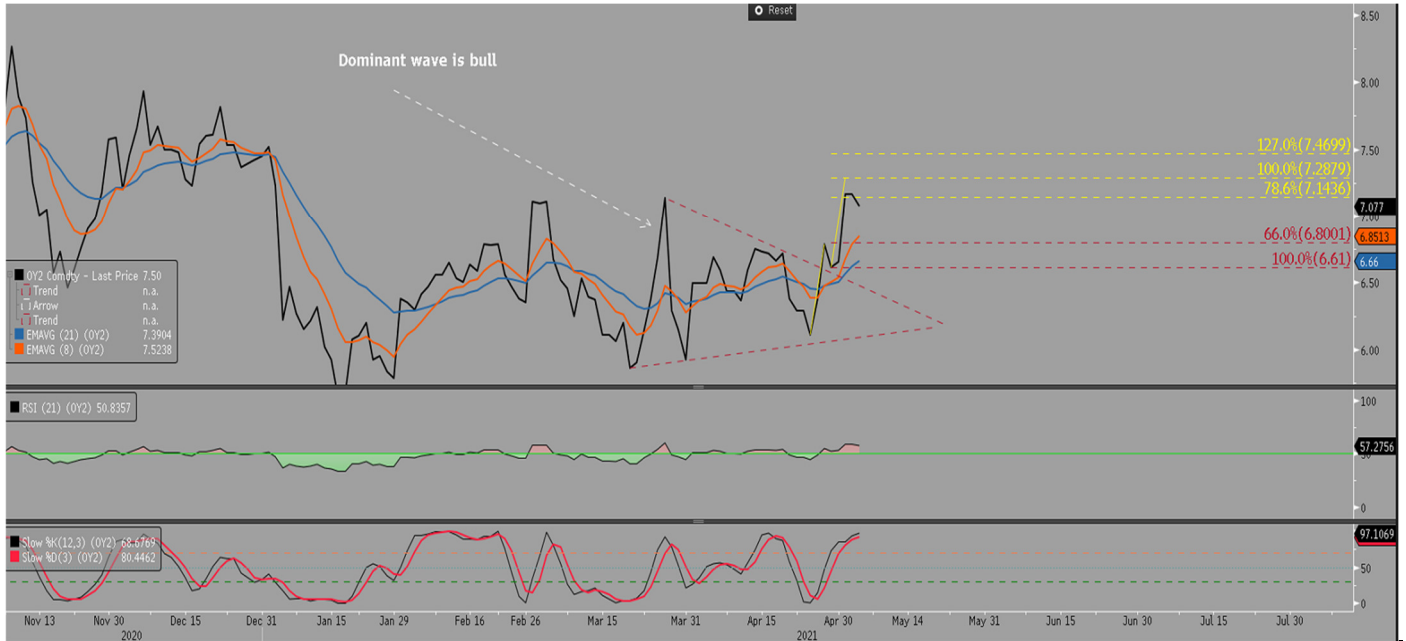


# FIS Tanker Technical

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

## TD3C June 21 Futures (rolling front month)



|    | Support | Resistance | Current Price | Bull                | Bear                  |
|----|---------|------------|---------------|---------------------|-----------------------|
| S1 | 6.9555  | R1         | 7.0770        | Stochastic oversold | Stochastic overbought |
| S2 | 6.8895  | R2         |               |                     |                       |
| S3 | 6.8001  | R3         |               |                     |                       |

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 48 (57)
- Stochastic overbought
- On the last report we noted that the rolling front month futures (May at the time) were in a consolidation phase with momentum warning we had the potential for an upside move. The May futures moved higher from 6.3780 to USD 6.783, creating an upside breakout from the symmetrical, the roll into June has created a price gap that has exaggerated the upside move, taking the stochastic into overbought territory
- Price is above the 8—21 period EMA's with the RSI above 50; however, the futures are now in a resistance zone with the faster moving stochastic warning we have the potential for a technical pullback
- Downside moves that hold above the USD 6.8001 level would support a buyers argument, below this level the pullback is considered as deep and the technical neutral. Note: on the June outright technical will create a positive divergence below USD 6.7490
- From a technical perspective the rolling front month is bullish but momentum is indicating we could see a technical pullback in the near-term. Market bulls will need to defend the USD 6.8001 level if it is tested.

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