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## FIS Iron Ore Offshore

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## Iron Ore June 21 220 SC01 Comdty - Last Price EMAVG (8) on Close EMAVG (21) on Close 66.0%(201.718) Moving Average(Simple,55,0) 178.8829 -200 50.0%(194.15 \_6<u>1.8%( 155.7686)</u>} 160 140 120 100 50 ■ Slow %K(12,3) 23.6113 Slow %D(3) 16.296 23.611 100 ■ RSI (21) on Close (SCO1) 49.2436 49.2436 Dec 31 Feb 15 Feb 26 Mar 15 Jul 15 Jan 15 Jan 29 Apr 30 May 14 Jun 30 Jul 30 **Support** Resistance **Current Price** Bull Bear 166.68 188.56 S1 R1 RSI below 50 S2 185.00 Stochastic oversold R2 161.20 191.90

## **Synopsis - Intraday**

155.61

S3

Source Bloomberg

Price is below the 8 - 21-period EMA's

R3

194.15

- RSI is below 50 (49)
- Stochastic is oversold
- The downside move below USD 198.70 took the technical into a neutral phase, warning we could see an Elliott wave failure.
- The futures are currently hold a range support that formed between Dec-19—Mar-21. (I.E. the top pf the symmetrical triangle). The stochastic is oversold with the RSI at 49 near neutral, momentum is warning the we have the potential for a test to the upside
- A close above the USD 191.90 would indicate that momentum is improving based on price. However, upside moves that fail at or below the USD 201.78 resistance remain vulnerable to further tests to the upside
- Downside moves that close below the USD 170.50 low would create a lower low, warning the technical is weakening based on price
- The fractal footprint of the market is bearish with price holding technical support. If we do break support (USD 169.30) then we could potentially see the futures entering into a range environment

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