



# Oil and Ore Intraday Morning Technical

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

## Brent Aug 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	72.96	R1	73.69	73.25	RSI above 50	Stochastic overbought
S2	72.53	R2	73.85			
S3	72.47	R3	74.02			

Chart source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- The upside moves has traded above and held above the USD 72.83 resistance resulting in the futures trading to a high of USD 73.64. The RSI has made a higher high meaning the negative divergence has failed
- Downside moves that close on the 4—hour candle below the USD 72.53 level with the RSI at or below 56.5 (4-hour RSI 61.5) would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 72.47 level would support a bull argument suggesting confirmation comes on this move rather than below the pivot point
- Near-term resistance is now at the USD 73.69 level, upside moves above the resistance would warn that the USD 74.02 level could be tested
- Technically bullish in a trending environment with a potential upside target on the weekly chart at USD 75.60

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 [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Oil and Ore Intraday Morning Technical

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

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



	Support	Resistance	Current Price	Bull	Bear
S1	210.48	R1	213.42	RSI above 50	Stochastic overbought
S2	206.97	R2	216.93		
S3	204.46	R3	217.80		

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA’s
- RSI is above 50 (65)
- Stochastic is overbought
- Price is above the daily pivot point at USD 210.48
- The intraday futures remain in a bullish trending environment with price above the EMA’s supported by a bullish RSI
- The futures continue to remain below the USD 217.80 resistance, above this level price will have made a higher high and be considered as technically bullish
- Downside moves that close on the 4—hour candle below USD 210.48 would mean intraday price and momentum are aligned to the sell side warning that USD 204.46 resistance could be tested. However, corrective moves lower that hold at or above the USD 197.53 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- The intraday trend is holding in bullish territory but needs to trade above the USD 217.80 level to break key fractal resistance

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 [www.freightinvestorservices.com](http://www.freightinvestorservices.com)