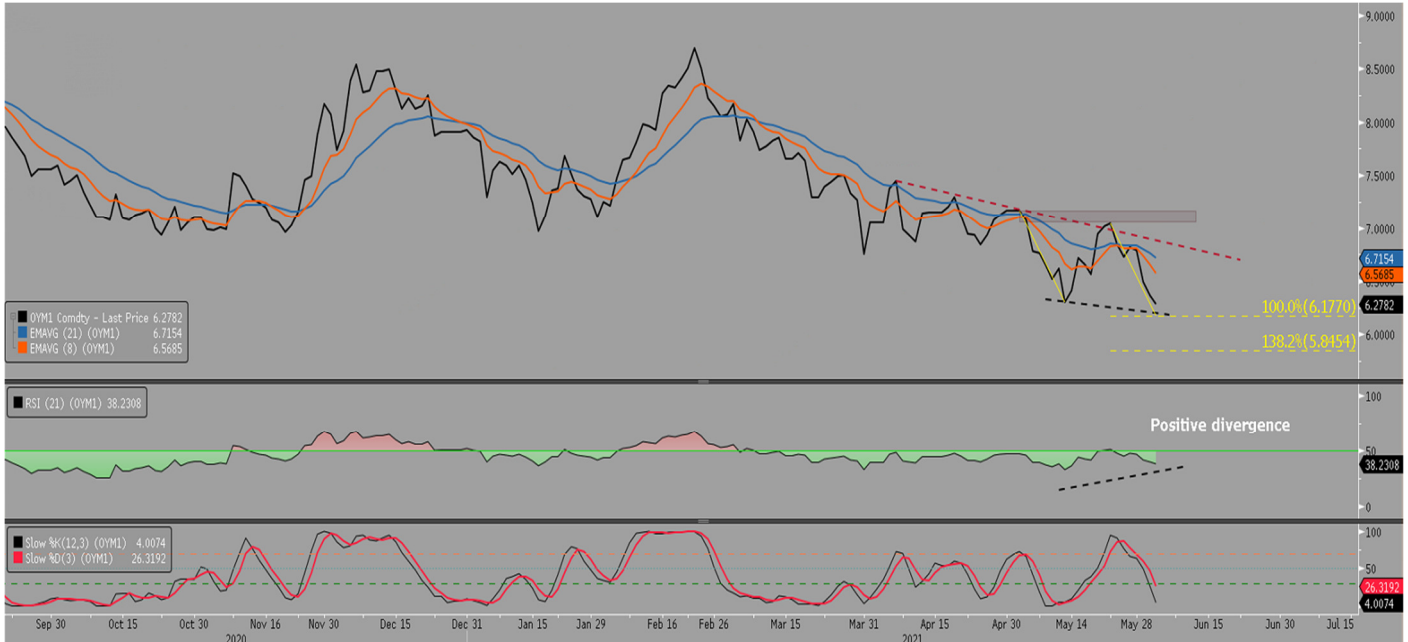


FIS Tanker Technical

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TD3C June 21 Futures



Support	Resistance	Current Price	Bull	Bear
S1	R1	6.2782	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (38)
- Stochastic is oversold
- The upside move in the June futures failed to hold above the trend resistance. You will note that the high on the 24/05/21 failed to trade above the previous high, however at the same time the RSI did make a new high. This is known as a bearish hidden divergence resulting in a technical pullback to create a fresh market low
- Price is below the 8—21 period EMA's with the RSI below 50, indicating we remain in a bearish trending environment
- The RSI is below 50 with the stochastic in oversold territory, price has created a positive divergence with the RSI warning we have the potential for a momentum slowdown soon
- Near-term support is at USD 6.1770 based of the Fibonacci projection from the high of the 24/05/21. Upside moves will need to close above the USD 7.0450 level to create a higher high and be considered as bullish
- The trend is bearish but price is nearing Fibonacci support, the RSI producing a positive divergence whilst the stochastic is oversold. From a technical perspective the market is not considered a sell at these levels, as momentum is warning that we have the potential to see a test to the upside soon.

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