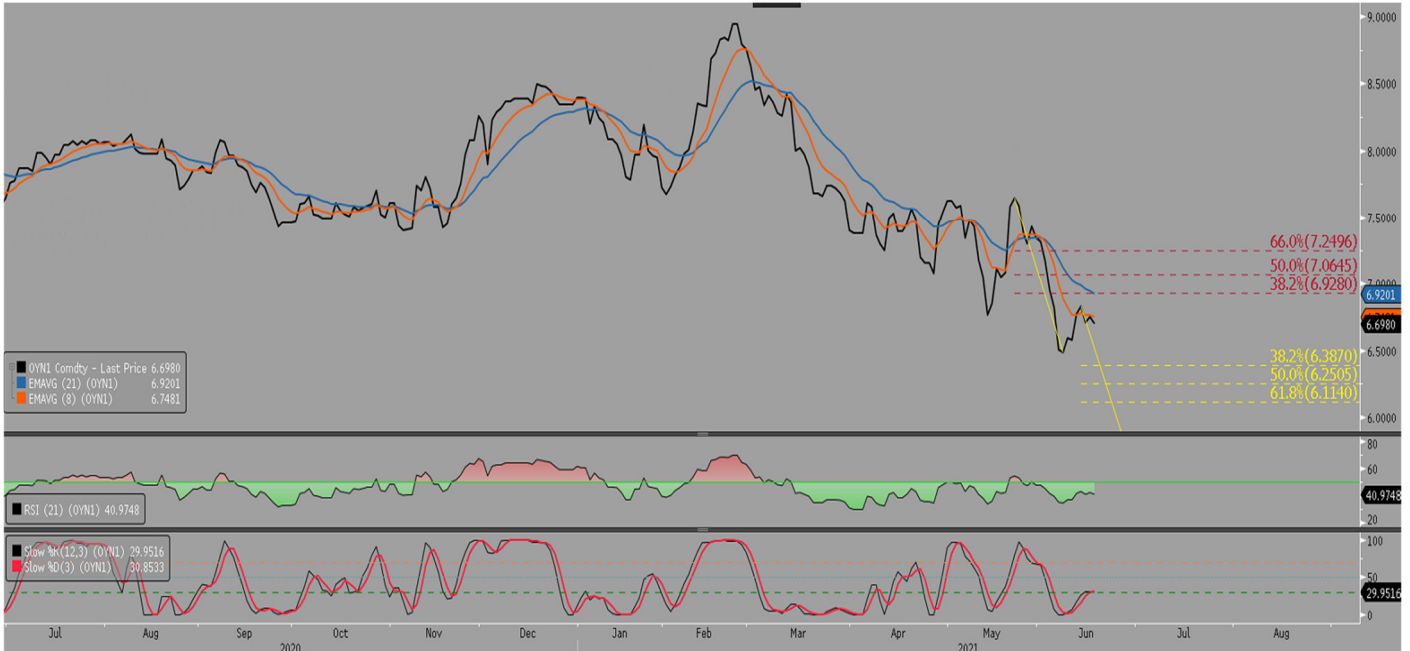


FIS Tanker Technical

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TD3C July 21 Futures



Support	Resistance	Current Price	Bull	Bear
S1	R1	6.698	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 (40)
- Stochastic is oversold
- On the last report we noted the June futures were not a technical sell due to being on support whilst we had a positive divergence in play. The divergence failed and the futures moved lower.
- The July contract is in a bearish trending environment with price below the 8—21 period EMA's and the RSI below 50
- Upside moves that trade above the USD 6.8290 level would warn the momentum is improving based on price, suggesting we have the potential to test the Fibonacci resistance zone. USD 7.249 is the key resistance to follow, upside moves that fail at or below this level would warn the technical is vulnerable to further tests to the downside; above this level the pullback is considered as deep into the last bear wave, meaning the technical would be considered as neutral
- The near-term downside target is at the USD 6.486 low and then the USD 6.387 Fib support
- The previous low did produce a minor divergence with the RSI and has the potential to do so again. If the futures make a new low and the RSI is above 33.65 then we have the potential to see a momentum slowdown
- Technically bearish, we remain in trend below USD 7.2496. If in divergence on a new low, we could see some short covering in the market.

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