

FIS Oil and Ore Intraday Morning Technical

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

Brent Sep 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	73.90	R1	75.63	75.64	RSI above 50	Stochastic overbought
S2	73.43	R2	76.00			
S3	72.98	R3	76.58			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is overbought
- Price is on the daily pivot point USD 75.63
- As noted yesterday the market needed time to assess the volume and open increase to confirm that this upside moves had support. Price moved aggressively lower yesterday on fears the OPEC quotas could unravel altogether, resulting in a USD 4.00 drop
- Price has held a key fractal support at USD 73.90 resulting in the futures moving higher
- The RSI is neutral whilst the stochastic is overbought. Momentum is warning the futures are vulnerable to a test to the downside
- Upside moves that fail at or below the USD 76.58 level remain vulnerable to further tests to the downside, above the level the pullback is considered as deep into the last bull wave meaning the technical is considered as neutral
- Big moves lower yesterday with momentum threatening we could see further tests to the downside

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

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	204.25	R1	210.50	209.5	RSI above 50	
S2	202.00	R2	211.80			
S3	195.05	R3	213.85			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is below 50
- Price is above the daily pivot point at USD 207.13
- intraday price and momentum are aligned to the buy side with price above the 8-21 period EMA's but below the trend resistance
- Longer term moving averages are flat and compressed indicating the market is neutral and not in trend. This is emphasized by the daily pivot points that have failed to produce two consecutive higher highs or higher lows since the 15/06/21
- Upside moves that trade above USD 211.80 fractal resistance will put price above the trend resistance
- Downside moves on the 4-hour candle that close below the USD 208.83 with the RSI below 49 would mean intraday price and momentum are aligned to the sell side
- Technically neutral with the futures continuing to show random price movement

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