

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



Chart source Bloomberg

Synopsis - Intraday

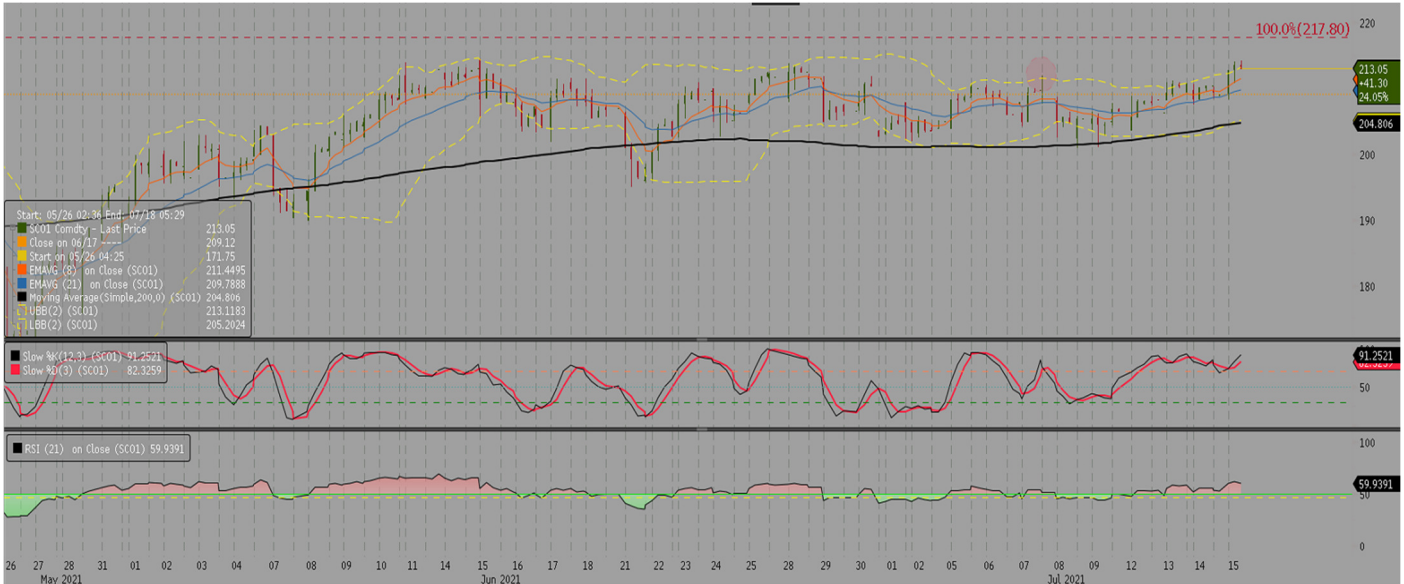
- Price is between the 8—21 period EMA's
- RSI is below (40)
- Stochastic is below 50
- Price is below the daily pivot point USD 75.02
- Yesterday we noted the futures had held the USD 76.59 and entered a corrective face, momentum suggested the futures were vulnerable to a test to the upside, however a new higher would create a second negative divergence. Price rallied to a new high buy 15 pips before entering a larger corrective phase.
- Upside moves that fail at or below the USD 75.62 resistance remain vulnerable to further tests to the downside, above this level the pullback is considered as deep into the last bull wave, meaning the technical is considered as neutral
- Downward sloping EMA's would suggest resistance levels should hold
- Downside moves below the USD 73.50 level will target USD 73.31 and USD 72.11
- Technically corrective/bearish as previously noted on the back of the daily chart breaking fractal support

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 | 209.58 | R1 | 213.85 | 213.00 | RSI above 50 | Stochastic overbought |
| S2 | 208.35 | R2 | 214.50 | | | |
| S3 | 203.75 | R3 | 217.80 | | | |

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point at USD 209.58
- The futures are moving higher on the back of economic data from China. Intraday price and momentum are aligned to the buy side with the intraday EMA's and Bollinger bands starting to head higher
- A close on the 4-hour candle below USD 211.07 would warn that momentum is weakening based on price. Likewise, downside moves on the 4-hour candle that close below USD 209.58 with the RSI at or below 52 would mean intraday P&M are aligned to the sell side
- Upside moves above the USD 214.50 level would warn the USD 217.80 resistance could be tested. Above this level the technical is considered as bullish
- The technical condition is improving but we remain bearish /neutral at this point

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