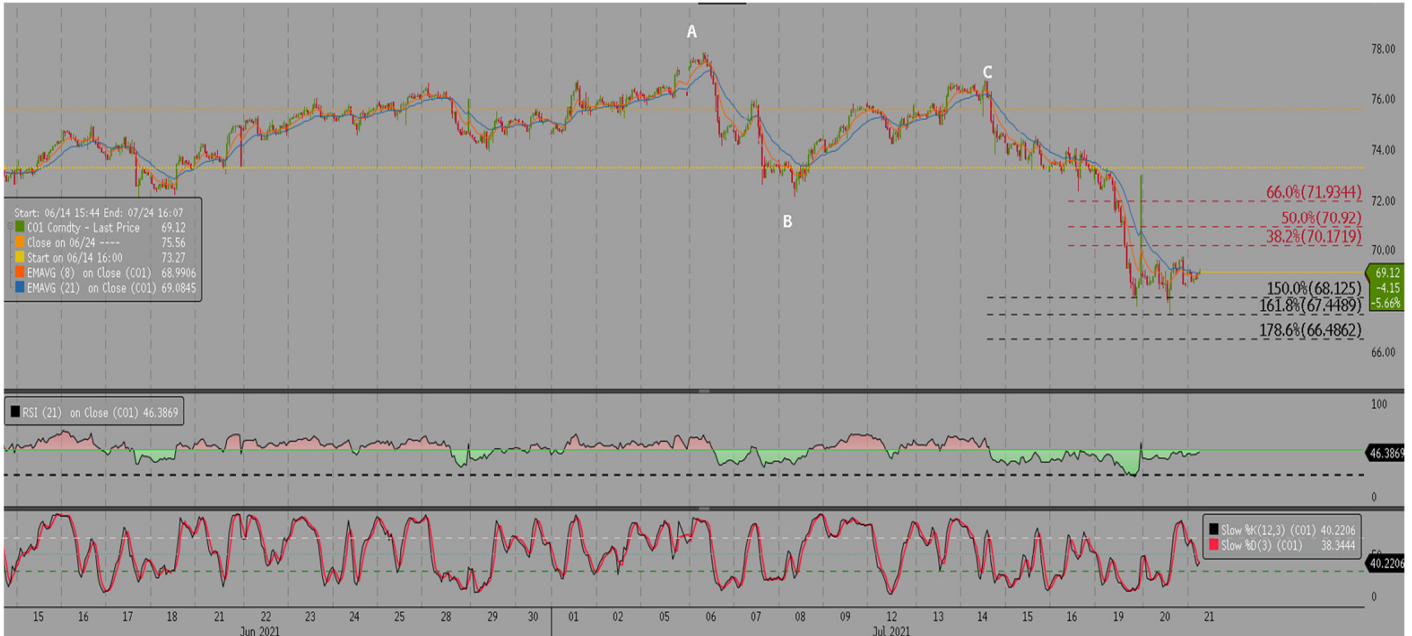


FIS Oil and Ore Intraday Morning Technical

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Brent Sep 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	68.12	R1	70.17	69.10		RSI below 50
S2	67.44	R2	70.92			
S3	66.48	R3	71.93			

Chart source Bloomberg

Synopsis - Intraday

- Price is on the 8—21 period EMA's
- RSI is below (46)
- Stochastic is below 50
- Price is above the daily pivot point USD 68.84
- From a technical perspective little has changed since yesterday. The futures are moving sideways with price above the daily pivot pint and on the EMA's which are now flat
- Upside moves on the 4-hour candle that fail at or below the USD 71.93 level remain vulnerable to further tests to the downside, above this level the pullback is considered as deep and the technical phase neutral. Price action that trades above the USD 7,409 level would break fractal resistance on the 4-hour technical creating a higher high in the market, at this point the intraday technical will be considered as bullish
- Downside moves below the USD 67.44 level will potentially create a positive divergence in the market, this is not a buy signal it is a warning that we have the potential to see a momentum slowdown on a new low
- Technically bearish at this point, if the 4-hour candle closes above USD 68.84 with the 4-hour RSI at or above 43.5 (currently 40) then intraday price and momentum will be aligned to the buyside.

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



Support		Resistance		Current Price	Bull	Bear
S1	213.63	R1	210.85	208.45	Stochastic oversold	RSI below 50
S2	210.70	R2	212.46			
S3	208.35	R3	215.55			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (43)
- Stochastic is oversold
- Price is below the daily pivot point at USD 212.46
- The futures have failed to break the USD 217.80 resistance with price now in a corrective phase having broken downside fractal support. Intraday price and momentum are aligned to the sell side with the RSI below 50 and price below the 8—21 period EMA's
- Upside moves on the 4-hour candle that fail at or below the USD 211.81 level remain vulnerable to further tests to the downside, above this level the futures will target the USD 214.55 resistance
- A close on the 4-hour candle above USD 212.46 with the RSI at or above the 55 would mean intraday price and momentum are aligned to the sell side
- Technically the trend remains neutral bearish with the EMA's in the early stages of turning lower. The RSI is below 50 but the stochastic is showing a positive divergence. This is not a buy signal it is a warning that we have the potential to see a momentum slowdown meaning we could see a corrective move higher that tries to test the USD 2,11.83 resistance.

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