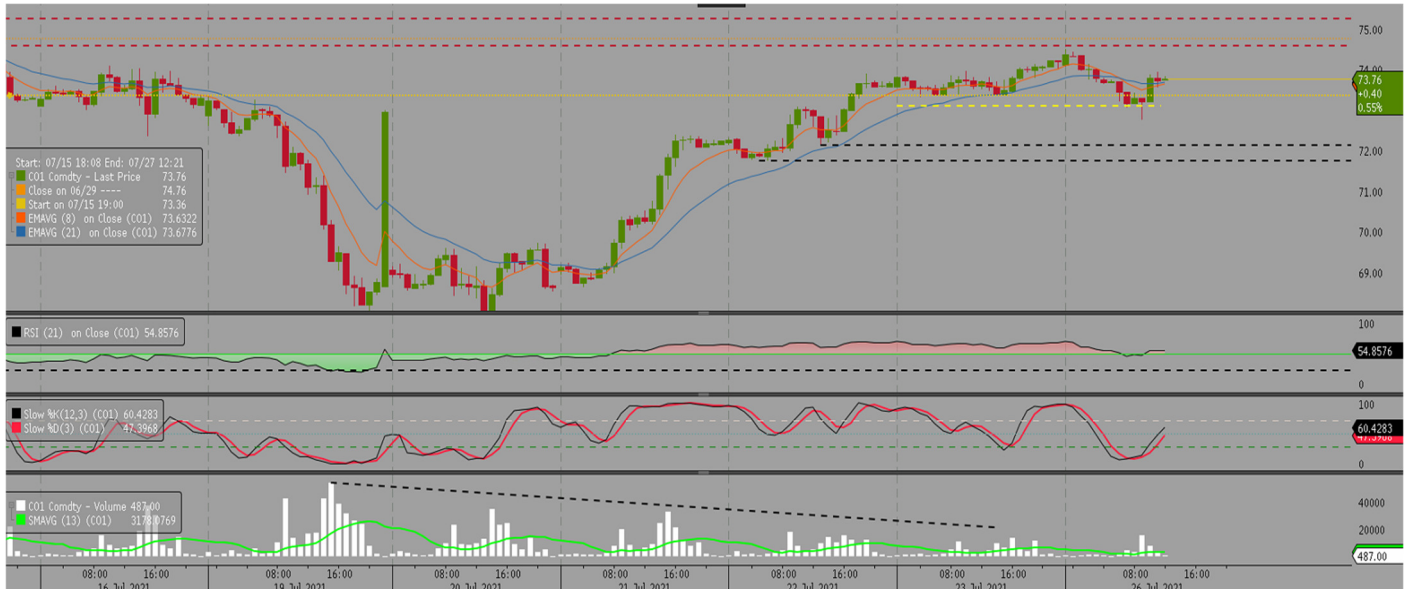


# FIS Oil and Ore Intraday Morning Technical

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## Brent Sep 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	73.60	R1	73.94	73.76	RSI above 50	
S2	72.75	R2	74.50			
S3	72.13	R3	75.25			

### Synopsis - Intraday

Chart source Bloomberg

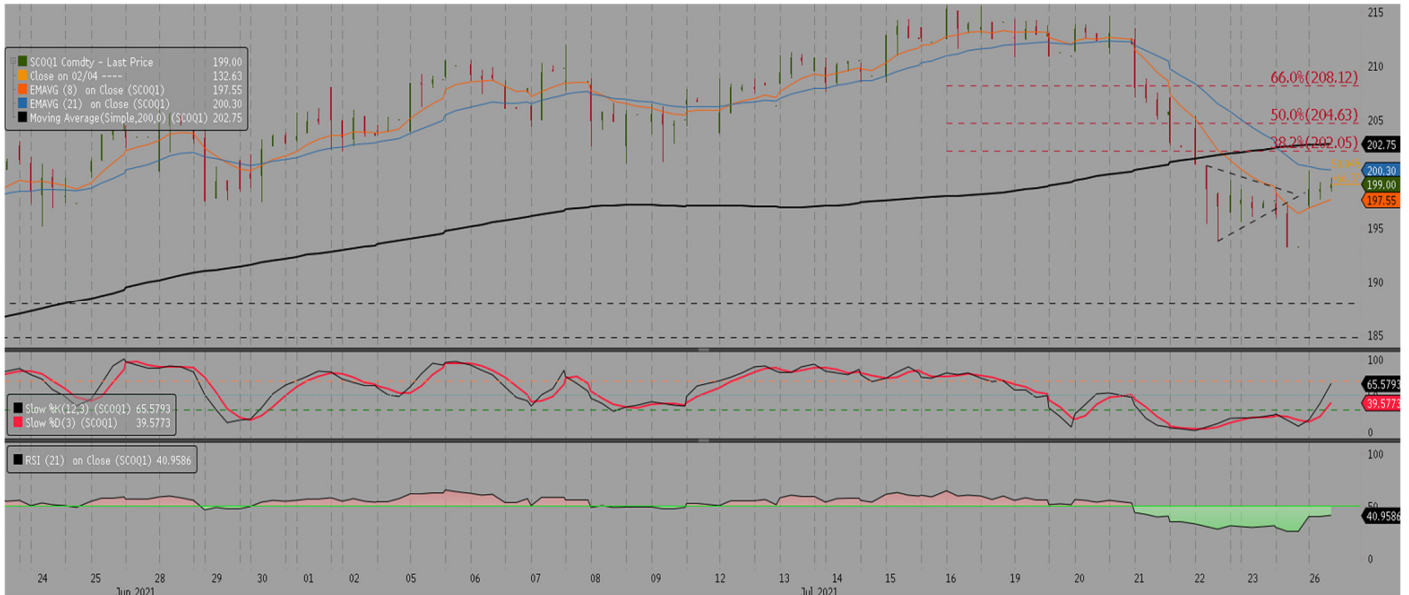
- Price is above the 8—21 period EMA's
- RSI is above (55)
- Stochastic is below 50
- Price is below the daily pivot point USD 73.91
- The futures continue to produce sideways action with the downside moves today holding on Fridays pivot point. Price is above the 8-21 period EMA's with the RSI above 50, however we are below the current daily pivot point at USD 73.91
- The futures have made a lower low meaning the intraday technical is considered as bearish. An upside moves above the USD 74.50 level is now needed to be considered as bullish
- Volumes remain light warning that the upside move could be countertrend
- Corrective moves below the USD 72,75 level would warn the USD 72.13—USD 71.74 support levels could be tested
- The downside moves has held the 55 period EMA, however the futures have made a lower low indicating technical weakness. Upside moves above the USD 74.50—USD 74.59 resistance zone will target the USD 75.25 level.

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



Support		Resistance		Current Price	Bull	Bear
S1	187.90	R1	202.04	199.15		RSI below 50
S2	184.75	R2	204.62			
S3	174.60	R3	208.12			

Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (42)
- Stochastic is below 50
- Price is above the daily pivot point at USD 197.48
- The futures broke to the downside on the open but on low volume with support levels not tested. Price has since moved higher with buy-side candles having more volume than sell-side suggesting the market remains supported at this point. The futures are between the 8-21 period EMA's with the RSI below 50, momentum is bearish with price finding value
- Near-term resistance is at USD 202.05, however, upside moves that fail at or below the USD 208.12 level will remain vulnerable to further tests to the downside. Above this level the pullback is deep into the last bear wave meaning the technical is considered as neutral
- Downside moves on the 4-hour candle that close at or below USD 197.48 with the RSI at or below 31 would mean intraday P&M are aligned to the sell side
- Technically the trend is bearish with front-end momentum indicators starting to strengthen; however, price is below the longer period EMA's suggesting upside resistance levels could hold

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