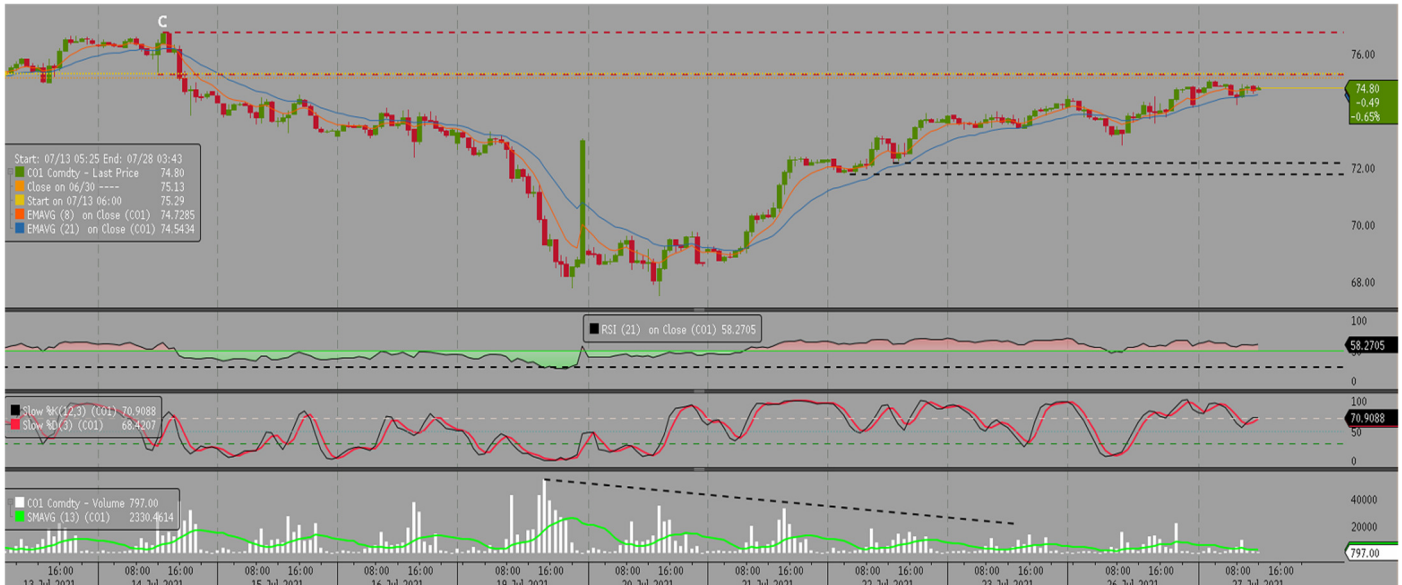


# FIS Oil and Ore Intraday Morning Technical

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      | 74.14 | R1         | 75.05 | 74.81         | RSI above 50 | Stochastic overbought |
| S2      | 73.43 | R2         | 75.25 |               |              |                       |
| S3      | 72.75 | R3         | 76.72 |               |              |                       |

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 74.14
- Having made a lower low on the 60 min technical the futures traded above the USD 74.50 high taking the technical into bullish territory.
- The higher high means we now have a negative divergence with the RSI, not a sell signal it is a warning that we have the potential for a momentum slowdown soon
- Downside moves on the 4-hour technical that trade below the USD 72.75 level would break fractal support on a higher timeframe, at this point the intraday technical will be considered as bearish
- The intraday technical remains bullish with volumes improving slightly. However, volumes remains light leaving the futures vulnerable to further tests to the downside as there is now a negative divergence in play

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](http://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 | 193.70  | R1 | 202.04     |  | 197.20        |  |      |  | RSI below 50 |
| S2 | 193.20  | R2 | 204.62     |  |               |  |      |  |              |
| S3 | 187.90  | R3 | 208.12     |  |               |  |      |  |              |

Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (37)
- Stochastic is overbought
- Price is below the daily pivot point at USD 197.51
- As highlighted in the evening close report we have had accumulation between USD 195.00—USD 198.00 with the expectation that recent market longs could be sellers around the USD 202.05—USD 204.63 area (and potentially higher) as they look to take a short term profit out of the market. Price has traded to high of USD 203.75 before trading lower. Price is below the 8-21 period EMA’s with the RSI below 50 and an overbought stochastic, warning that we have the potential for a test to the downside. However, as also highlighted in the E.U close report the daily RSI is around 50 with the stochastic oversold. Near-Term momentum is warning of a test to the downside but the daily momentum is signaling that downside moves from here could be limited.
- Intraday price and momentum are conflicting, a close on the 4-hour candle above the USD 197.48 level would mean P&M are aligned to the buyside. Likewise, if we close below this level with the RSI at or below 33.5 would mean it is aligned to the sell side.

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](http://www.freightinvestorservices.com)