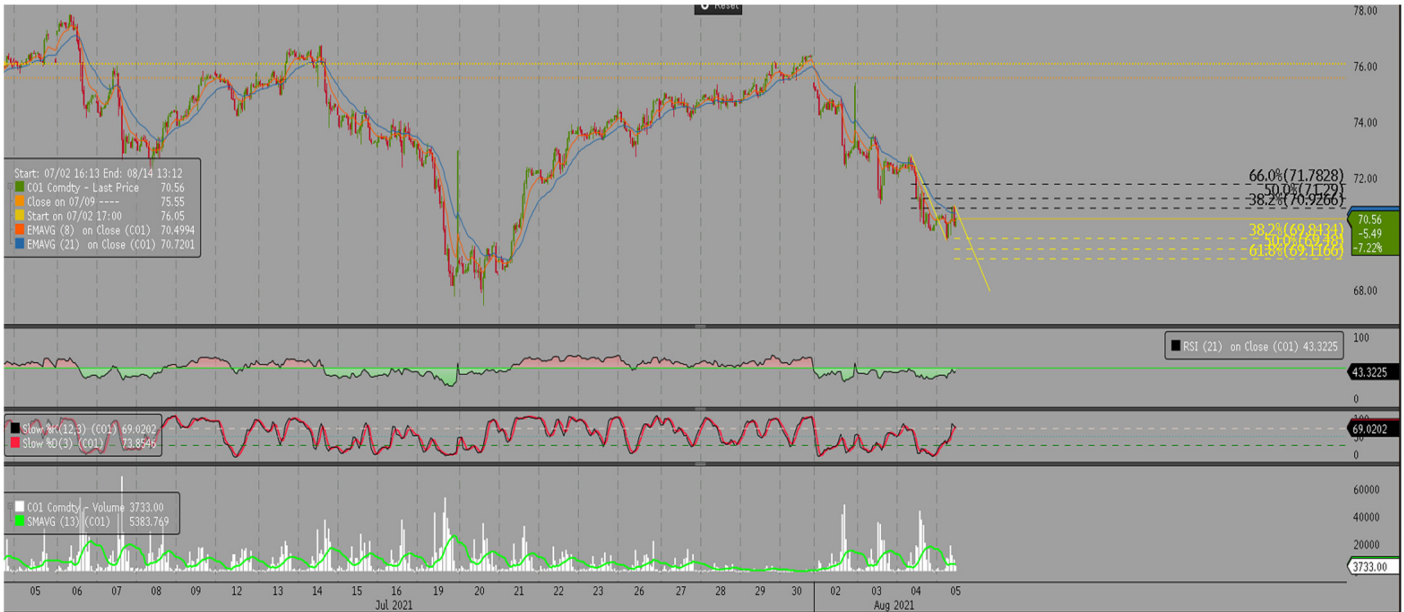


FIS Brent Intraday Morning Technical

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Brent October 21 Morning Technical Comment – 60 Min



	Support	Resistance	Current Price	Bull	Bear
S1	69.84	R1	70.92	70.56	RSI below 50
S2	69.48	R2	71.29		
S3	69.11	R3	71.78		

Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is overbought
- Price is below the daily pivot point USD 71.05
- As noted yesterday, the longer-term averages indicated a stable bear trend with a near-term downside target at USD 71.05. Price traded through our target to a low of USD 69.75.
- Upside moves that fail at or below the USD 71.78 would leave the technical vulnerable to further tests to the downside, above this level the pullback is considered as deep and the technical phase neutral
- Near-term support is between USD 69.84—USD 69.11, downside moves below this level have the potential to test the USD 67.44 low in July
- The RSI is below 50 with the stochastic in overbought territory, momentum is warning the technical is vulnerable to further tests to the downside
- Technically bearish with a near-term downside target at USD 69.11 with the potential to test the USD 67.44 support

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