



# 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 below the 8—21 period EMA's
- RSI is below (41)
- Stochastic is oversold
- Price is below the daily pivot point USD 76.03
- The futures roll into October has pushed price lower by USD 1.00 on the open, before selling another USD 1.50 lower. Price is below the 8-21 period EMA's with the RSI below 50, the roll has put the technical into a corrective phase.
- Upside moves that fail at or below the USD 75.60 level remain vulnerable to further tests to the downside, above this level the pullback is considered as deep and the technical phase neutral
- The futures have held above the USD 74.02 level. This is a fractal support on the 4-hour timeframe, the technical is considered as bearish below this point
- Upside moves will need to trade above the USD 76.38 high to be considered as bullish; however, if we trade below the USD 74.10 level the one hour fractal resistance will drop to USD 74.84
- Technically neutral and in a corrective phase, price needs to trade below USD 74.02 for the futures to enter bear territory
- .

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 Aug 21 Morning Technical Comment – 240 Min Chart (rolling contract)



Support		Resistance		Current Price	Bull	Bear
S1	170.50	R1	181.51	177.40		RSI below 50
S2	165.80	R2	184.55			
S3	163.50	R3	188.68			

Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is below 50
- Price is below the daily pivot point at USD 180.55
- The Sep contract continues to come under pressure with price trading down to a low USD 171.65. Price remains below the EMA with both the RSI and stochastic below 50, intraday price and momentum are conflicting
- Downside moves on the 4-hour candle that close below USD 180.55 with the RSI at or below 33 would mean intraday P&M are aligned to the sell side. Likewise, a close above this level would mean it is aligned to the buyside.
- Price is now testing a long term support area on the daily chart dating back to Dec 2020
- Upside moves that fail at or below the USD 188.68 level remain vulnerable to further tests to the downside, above this level the pullback is considered deep into the last bear wave meaning the technical would be considered as neutral
- The intraday is technical bearish but entering a longer-term support zone warning we could see downside momentum slow at these levels

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)