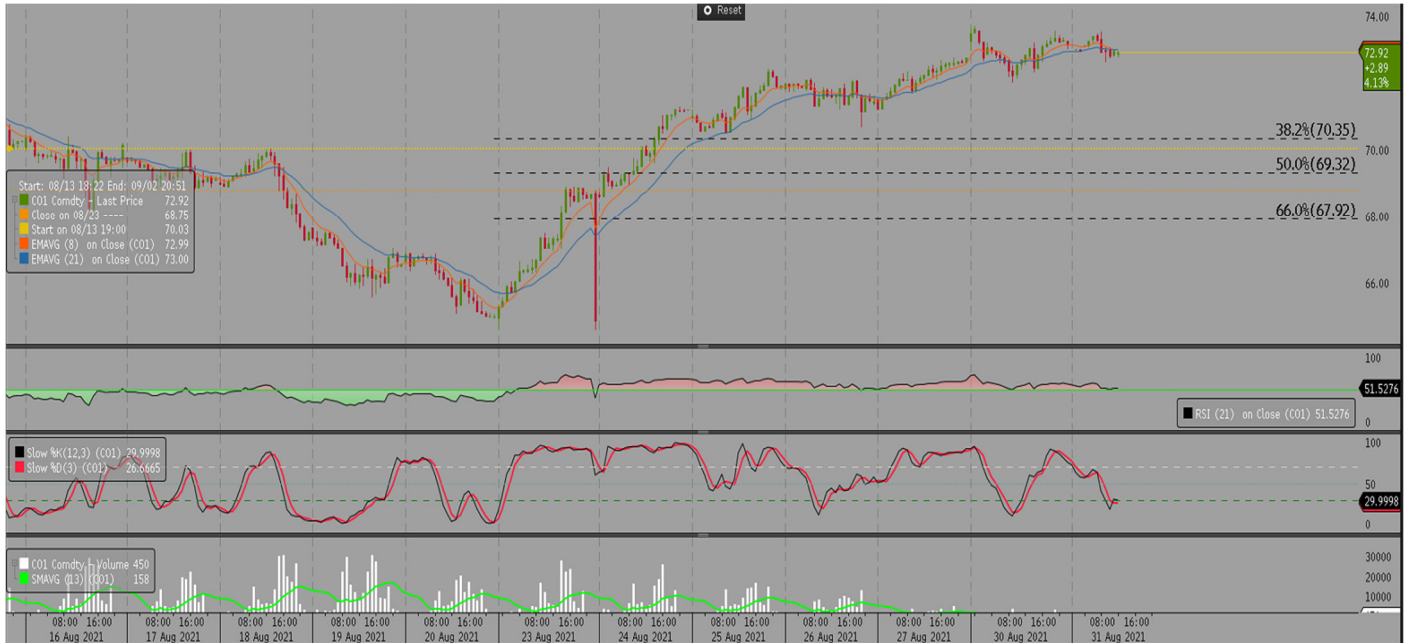


# FIS Oil and Ore Intraday Morning Technical

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## Brent Oct 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	72.47	R1	73.00	RSI above 50	
S2	72.10	R2	73.37		
S3	71.20	R3	73.69		

Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (51)
- Stochastic is oversold
- Price is below the daily pivot point USD 73.00
- The upside moves in the futures is starting to show signs of exhaustion. However this is month end which historically see's a drop in volume
- The EMA's are flat but the RSI is above 50 with the stochastic oversold, momentum is warning that the futures are vulnerable to a near-term test to the upside
- Downside moves the hold at or above the USD 67.92 level will support a bull argument on the daily technical, below this level the pullback is considered as deep and the technical phase neutral
- The technical is bullish having seen price trade above the USD 71.90 fractal resistance on the daily technical. The intraday 1-hour momentum is warning we have the potential for another test to the upside; however, above USD 73.69 we have the potential for aq intraday divergence warning we could see a technical pullback soon

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



Support		Resistance		Current Price	Bull	Bear
S1	149.33	R1	154.02	152.40	Stochastic is oversold	RSI below 50
S2	146.57	R2	156.78			
S3	139.12	R3	158.43			

Chart source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (49)
- Stochastic is oversold
- Price is below the daily pivot point at USD 158.43
- Price is below the 8-21 period EMA’s with the RSI below 50, intraday price and momentum are aligned to the sell side
- The upside moves is considered as deep into the last bear wave on the daily technical meaning we are currently considered as neutral bearish. However, the futures have failed at the base of the previous support zone resulting in a bearish rejection candle yesterday. Upside moves above the USD 163.90 level would trigger short-term buy signals (Larry Williams) warning price could test the 4-hour 200-period RSI at USD 171.73.
- The RSI at 49 is near neutral whilst the stochastic is oversold. Intraday momentum is warning the futures are vulnerable to a test to the upside
- The technical is bearish neutral, the rejection candle on the daily chart is warning of market sellers a present a higher levels making USD 163.90 a key resistance. If the RSI goes above and holds above 50 then momentum has the potential for an intraday test to the upside; however if it fails to hold above the 50 level then the faster moving oversold stochastic will be considered as less relevant