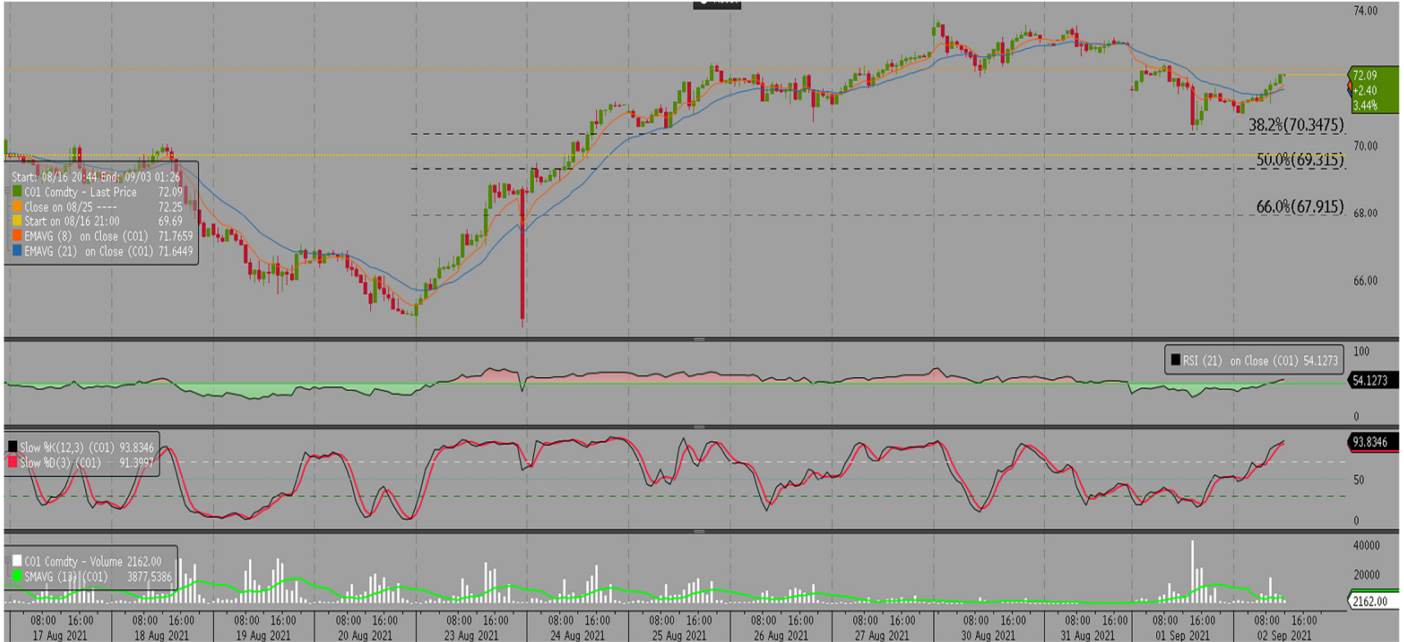


FIS Oil and Ore Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Brent Oct 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	71.37	R1	72.32	72.09	RSI above 50	Stochastic overbought
S2	70.36	R2	73.69			
S3	69.41	R3	75.29			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is above the daily pivot point USD 71.37
- As noted on Tuesday momentum was warning we had the potential to see a technical pullback in the market. The futures did trade lower but held the USD 70.34 Fibonacci support. Having held support price has moved higher and is now above the 8-21 period EM's, the upside move is supported by the RSI which has moved above 50.
- The RSI is above 50, but at 53 it remains close to being neutral. The stochastic is overbought, momentum is warning the technical remains vulnerable to a test to the downside
- The 4-hour technical remains in bull territory with the recent test to the downside failing to hold below the longer-term EMA's
- The technical is bullish, momentum is warning we could see a small pullback in the near-term

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

FIS Oil and Ore Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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



Support		Resistance		Current Price	Bull	Bear
S1	136.93	R1	143.82	138.40	Stochastic is oversold	RSI below 50
S2	133.27	R2	145.00			
S3	128.45	R3	148.05			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot point at USD 143.82
- 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 RSI failed to go above 50 meaning the oversold stochastic became less relevant. The rejection candle on the daily chart had warned the USD 128.45 support level could come under pressure (E.U. close report, 31/08/21) with price now USD 12.00 lower
- Upside moves on the 4-hour candle that close above USD 143.82 with the RSI at or above the 44 level would mean intraday P&M are aligned to the buyside
- The technical is bearish with a near-term downside target at USD 128.45, intraday wave analysis indicates we have the potential to trade as low as USD 110.02, Upside moves on the 4-hour candle that close above the USD 142.94 level would warn that momentum is improving based on price, indicating the futures are entering an upside countertrend move

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