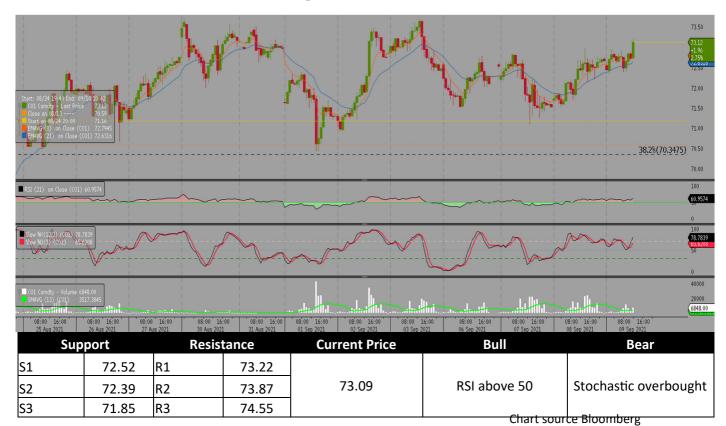
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FIS

Oil and Ore Intraday Morning Technical

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Brent Oct 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- Price is above the daily pivot point USD 72.39
- The upside move In the futures has resulted in the intraday fractal at USD 72.95 being broken, the futures have made a higher high. Price is above the 8-21 period EMA's with the RSI above 50, supporting a bull argument
- Upside moves above the USD 73.69 level could find some selling resistance as near-term longs look to exit. However, if price trades above the USD 73.87 then it would signal that momentum remains with the bulls and warn we have the potential to trade as high as the USD 74.55 and potentially USD 75.93.
- Corrective moves that trade below USD 72.52 would indicate that intraday momentum is weakening based on price
 and warn the futures could trade through the daily pivot point to target the USD 71.85 and USD 70.51 support levels
- The intraday is technically bullish as is the daily technical, this would suggest downisde moves should find buying support at lower levels

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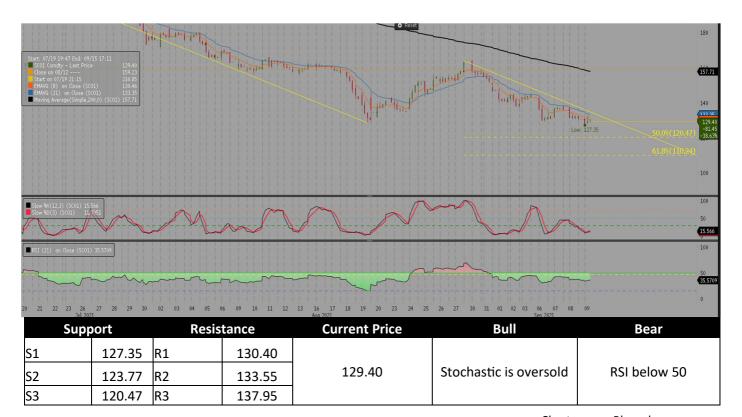
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Iron Ore Offshore Sep 21 Morning Technical Comment – 240 Min Chart (rolling contract)



Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (35)
- Stochastic is oversold
- Price is above the daily pivot point at USD 133.55
- The downisde move below the USD 134.68 level resulted in the USD 131.80—USD 129.34 support zone being tested and broken. Price is below all key moving averages with the RSI below 50. Intraday P&M are aligned to the sell side
- Upside moves above the USD 130.19 level would indicate that momentum is improving based on price and warn the
 USD 133.55 daily pivot could be tested. A close above this level on the 4-hour candle with the RSI at or above 40 would
 mean intraday P&M are aligned to the buyside
- Downside moves below the USD 126.57 would indicate a further weakening in momentum, warning the USD 123.77—
 USD 120.47 support levels could be tested
- Technically bearish, the RSI is below 50 but in divergence with the stochastic oversold, momentum is warning we could
 see a test to the upside. Intraday price needs to trade above USD 137.95 to create a higher high and be considered as
 technically bullish.

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