

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	72.52	R1	73.22	RSI above 50	Stochastic overbought
S2	72.39	R2	73.87		
S3	71.85	R3	74.55		

Chart source Bloomberg

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 downside moves should find buying support at lower 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

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	127.35	R1	130.40	129.40	Stochastic is oversold	RSI below 50
S2	123.77	R2	133.55			
S3	120.47	R3	137.95			

Chart source Bloomberg

Synopsis - Intraday

- 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 downside 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 buy side
- 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.

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