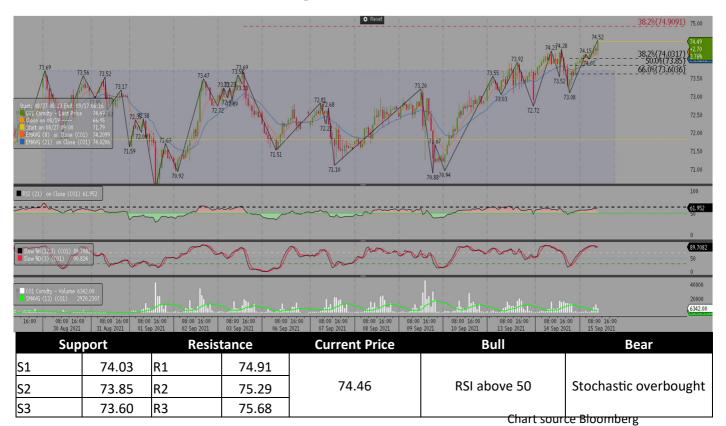
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FIS

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 (61)
- Stochastic is overbought
- Price is above the daily pivot point USD 73.65
- The futures are now pushing away from the rage resistance with price above the EMA's and the RSI above 50. Intraday price and momentum are aligned to the buyside
- Having held above the USD 72.95 support yesterday the futures have moved above the daily pivot point. Near-term resistance/target is at USD 74.91 with the potential to trade as high as USD 76.93
- Corrective moves lower that hold at or above the USD 73.60 level will support a bull argument, below this level the
 pullback is considered as deep and the technical phase neutral. Downisde moves below the USD 73.08 level will break
 fractal support on the 1 and 4-hour charts, at this point the intraday technical will be considered as bearish
- The technical is bullish with price holding above the range resistance, key support to follow is USD 73.08

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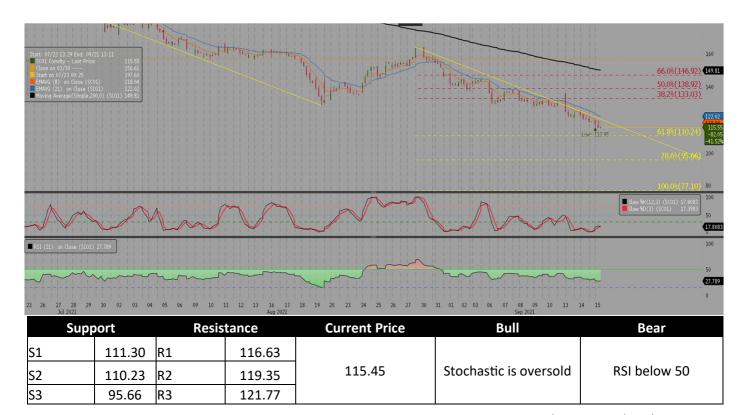
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Iron Ore Offshore Sep 21 Morning Technical Comment – 240 Min Chart (rolling contract)



Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (27)
- Stochastic is oversold
- Price is below the daily pivot point at USD 117.28
- Technically bearish and in trend, the downisde move yesterday traded below the USD 120.47 support meaning the futures now target the USD 110.24 level. Intraday price and momentum are aligned to the sell side with the futures below the 8-21 period EMA's. The RSI is now below 30, meaning it is on oversold territory
- Upside moves above the USD 116.63 level will target USD 119.35 and potentially the USD 121.77 resistance levels
- A close on the 4-hour candle above the USD 121.77 with the RSI at or above 37.5 would mean intraday price and momentum are aligned to the buyside
- Technically bearish and in trend, the RSI is below 30 and in divergence, this is not a buy signal it is a warning of the potential for a momentum slow down. Wave analysis implies we should test the USD 110.23 support, if broken we atarget the USD 95.66 level

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