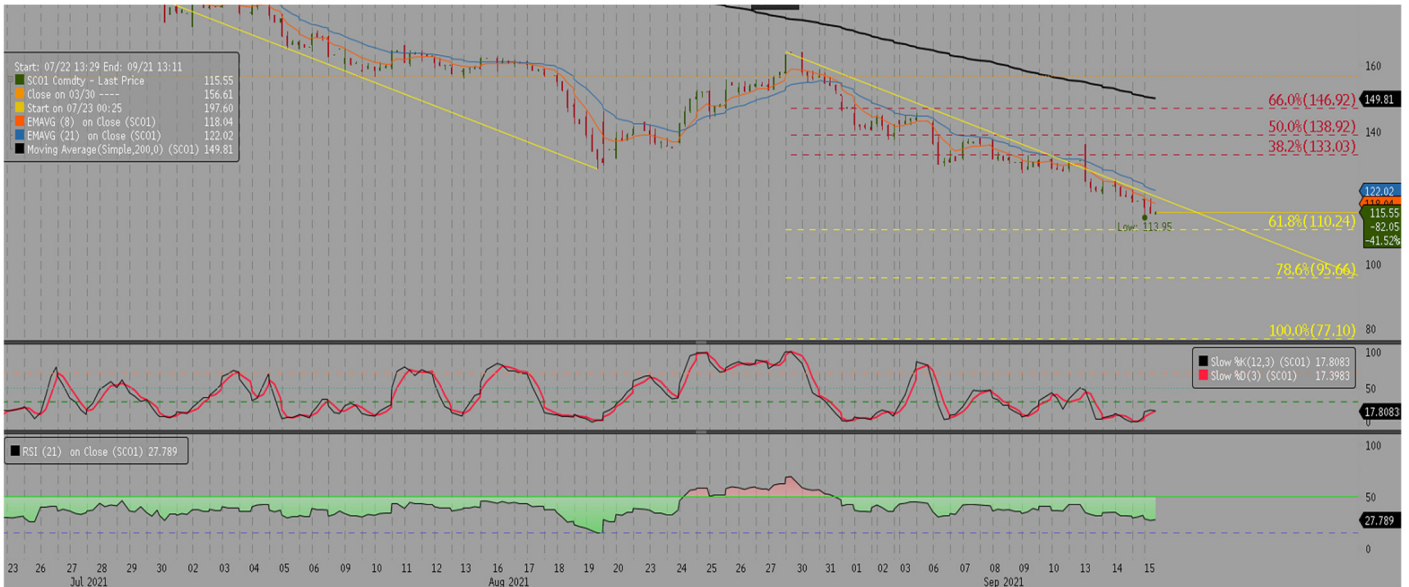


FIS Oil and Ore Intraday Morning Technical

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



Support		Resistance		Current Price	Bull	Bear
S1	111.30	R1	116.63	115.45	Stochastic is oversold	RSI below 50
S2	110.23	R2	119.35			
S3	95.66	R3	121.77			

Chart source Bloomberg

Synopsis - Intraday

- 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 downside 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