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



Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (53)
- Stochastic is above 50
- Price is above the daily pivot point USD 75.53
- Having rallied USD 3.00 in 38 hours the futures have entered in to a corrective phase. Price is below the 8–21 period EMA's but the RSI and stochastic remain above 50
- Corrective moves lower that close below the USD 75.53 level on the 60-min chart would warn that intraday price is weakening. However, corrective moves lower that hold at or above USD 74.37 will support a bull argument, below this level the pullback is considered as deep, meaning the technical is considered as neutral
- Our near-term upside target at USD 76.93 remains unchanged, if broken the futures will target the USD 77.81 resistance
- The technical is bullish but in a corrective phase, if the 1-hour candle closes below the USD 75.85 level then we have the potential to see further profit taking in the market.

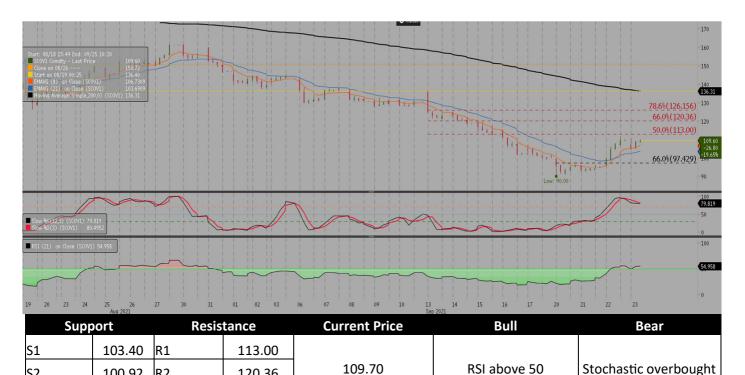
The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information 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 <u>www.freightinvestorservices.com</u>



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)



Synopsis - Intraday

100.92

97.42

Price is above the 8-21 period EMA's

R2

R3

120.36

126.156

RSI is above 50 (55)

S2 S3

- Stochastic is overbought
- Price is above the daily pivot point at USD 103.40
- The RSI has held above the 50 level with the futures moving higher in the Asian day session. Intraday price and momentum remain aligned to the buyside with the futures above the 8-21 period EMA
- The futures have now entered a Fibonacci resistance zone, upside moves that at or below USD 120.36 remain vulnerable to further tests to the downside, above this level the futures will target the USD 136.00 fractal resistance
- Corrective moves lower that close on the 4-hour candle below USD 103.40 with the RSI at or below 46.5 would mean intraday price and momentum are aligned to the sell side. However, downisde moves that hold at or above the USD 97.42 level would support a bull argument, below this level would imply a weakening technical and suggest the USD 90.00 support could be tested
- The longer-term trend is bearish but the 4-hour technical is in a resistance zone, if broken we target the USD 130.00— USD 145.00 area as this is the longer period EMA's on the daily chart

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

Chart source Bloomberg