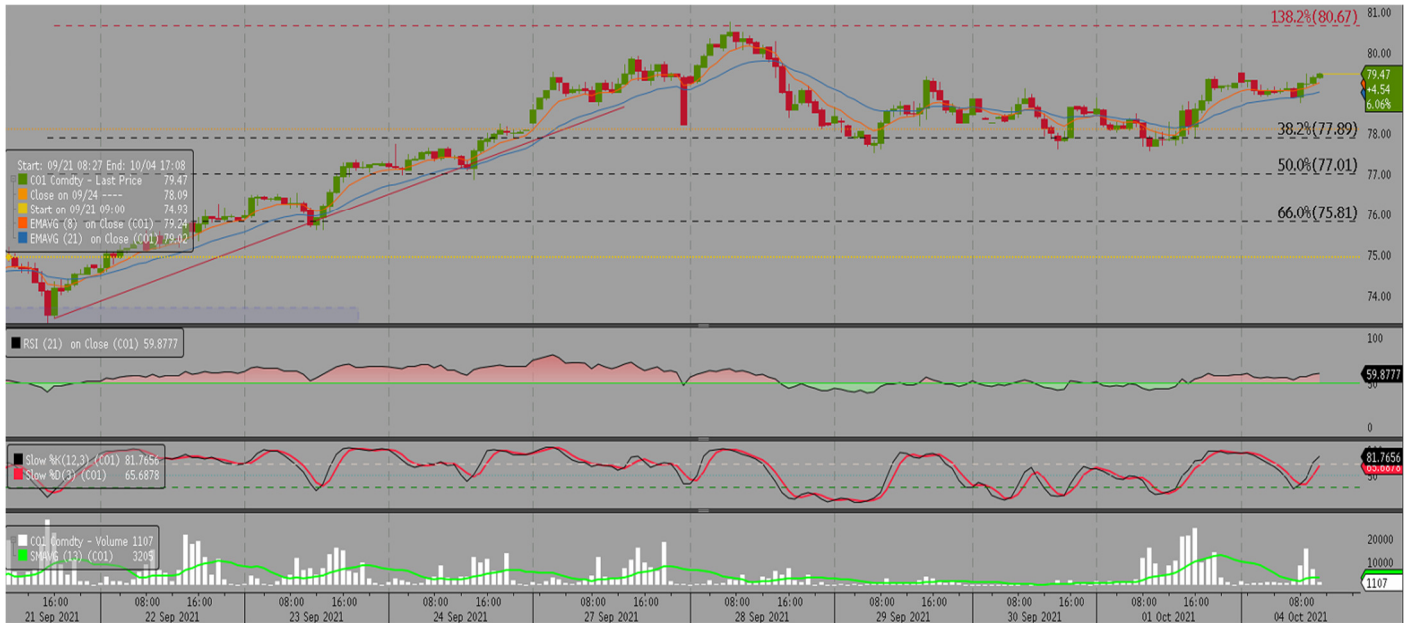


FIS Oil and Ore Intraday Morning Technical

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Brent Oct 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	78.73	R1	79.92	79.48	RSI above 50	
S2	77.89	R2	80.75			
S3	77.01	R3	81.29			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is above 50
- Price is above the daily pivot point USD 78.73
- As previously noted corrective moves lower should be considered as countertrend based on the Elliott wave count. Price is above the 8-21 period EMA's supported by the RSI above 50
- The futures have traded above the USD 79.40 fractal resistance, supporting a bull argument
- The Upside move on Friday was supported by high volume
- Corrective moves lower that hold at or above the USD 75.81 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- The cycle, price and momentum are all bullish suggesting we have the potential to test the USD 80.75 resistance
- Downside moves below USD 77.55 would imply we remain in a complex corrective wave 4 of this phase.

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



Support		Resistance		Current Price	Bull	Bear
S1	115.20	R1	120.36	117.95	Stochastic oversold	RSI below 50
S2	113.36	R2	126.16			
S3	108.90	R3	136.00			

Chart source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is above 50
- Price is above the daily pivot point at 115.20
- With the DCE closed and volumes light the futures push higher on what looks to be a fake move
- Price has rejected the 200 period MA and mean reverted back to the 8-21 period EMA's
- Both the RSI and stochastic are above 50
- The longer-term intraday trend is considered as neutral/bearish with price now between long and short period averages. The market has a neutral bias due to the Chinese holidays, key support is at USD 102.85

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