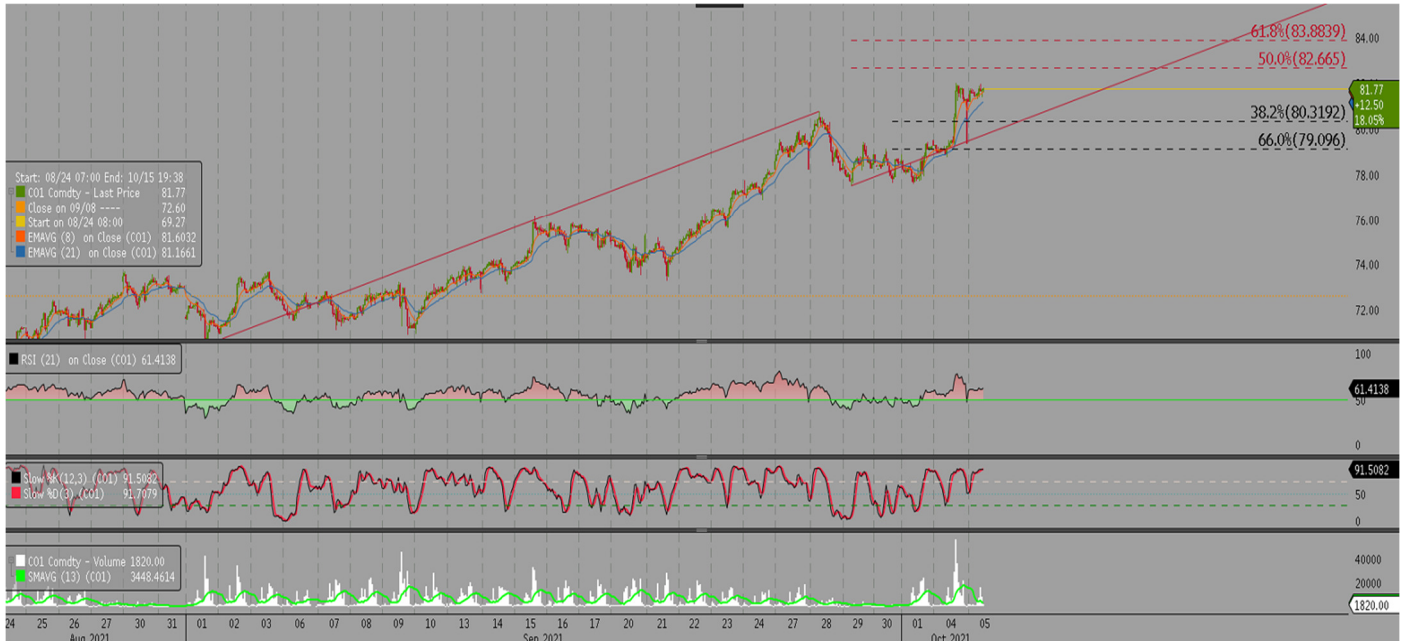


FIS Oil and Ore Intraday Morning Technical

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Brent Oct 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	80.67	R1	81.63	RSI above 50	Stochastic overbought
S2	80.32	R2			
S3	79.80	R3			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point USD 81.61
- Have previously highlighted the high volume on Friday plus a bullish Elliott wave cycle the futures have now traded above our near-term resistance levels. Price is still above the 8-21 period EMA's supported by a bullish RSI. Upside moves continue to attract high volumes.
- Downside moves that hold above USD 79.09 will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Upside moves above the USD 82,00 high will target the USD 82.66 and USD 83.88 levels
- The trend is technically bullish with high volumes on the upside move; however, on the daily technical aggregate open interest is dropping implying that existing longs or market shorts are exiting . John Murphy stated in his book 'Technical analysis of the financial market' that upside moves on decreasing volume were not considered as bullish

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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	117.40	Stochastic oversold	RSI below 50
S2	113.36	R2	126.16			
S3	108.90	R3	136.00			

Synopsis - Intraday

Chart source Bloomberg

- No Technical today due to Golden Week