

FIS Oil and Ore Intraday Morning Technical

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Brent Dec 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	79.59	R1	80.75	80.32	RSI above 50	Chart source Bloomberg
S2	78.85	R2	81.27			
S3	77.60	R3	91.97			

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is oversold
- Price is below the daily pivot point USD 81.63
- The pullback is now considered as deep into the last bull wave meaning the intraday technical is considered as neutral/bullish. Price is below the EMA's with the RSI below 50
- The 1-hour futures have found support on the 200-period MA. Downside moves that close below this level will target the USD 78,85 and USD 77.60 support levels
- Key support is at USD 77.60, below this level the intraday technical is considered as bearish
- Elliott wave analysis remains bullish with the current downside move considered as countertrend. This would also suggest we have the potential for further tests to the upside, targeting the USD 83.47 high.

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



Support		Resistance		Current Price	Bull	Bear
S1	115.20	R1	120.36	118.15	Stochastic oversold	RSI below 50
S2	113.36	R2	126.16			
S3	108.90	R3	136.00			

Chart source Bloomberg

Synopsis - Intraday

- No Technical today due to Golden Week

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