



Oil and Ore Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Brent Dec 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	83.58	R1	84.60	84.15	RSI above 50	Stochastic overbought
S2	83.82	R2	85.61			
S3	82.96	R3	87.53			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is overbought
- Price is above the daily pivot point USD 83.09
- Yesterday we highlighted the potential bullish Gartley pattern with a key area of interest at USD 82.46. price traded below support but failed to hold below it resulting in the futures moving USD 2.00 higher. The futures are above all key moving averages supported by the RSI above 50
- Near-term resistance is at USD 84.60, upside moves above this level will target the USD 85.61 level
- A close below USD 84.15 on the 60 min chart would warn that we could be about to enter a corrective/consolidation phase
- Corrective moves that hold at or above USD 82.96 will support a bull argument, below this level the futures will target the USD 82.20 support
- As previously noted the longer-term Elliott wave cycle remains bullish suggesting downside moves should be considered as countertrend

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

FIS Oil and Ore Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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



Support		Resistance		Current Price	Bull	Bear
S1	121.10	R1	126.55	123.60	RSI above 50	
S2	117.95	R2	130.09			
S3	112.60	R3	132.87			

Chart source Bloomberg

Synopsis - Intraday

- Price is on the 8—21 period EMA’s
- RSI is above 50 (51)
- Stochastic is oversold
- Price is below the daily pivot point at 124.07
- Price traded down to a low of USD 115.50 before finding support, price has traded up to the daily pivot point but is failing to hold above it. Intraday price and momentum are aligned to the sell side with price on the 8-21 period EMA’s, the RSI at 51 is near neutral
- Upside moves that close on the 4-hour candle above USD 124.07 with the RSI at or below 59.5 would mean intraday P&M are aligned to the buy side.
- Price is now above the 200-period MA (USD 120.51, upside moves that can hold above this level will support a bull argument
- The longer-term technical remains bearish below USD 138,77, upside moves that fail at or below USD 130.09 remain vulnerable to downside moves. Above this level the futures will target the USD 137.60 fractal high
- A close on the 4-hour candle below USD 121.56 would warn that the USD 115.50 support could be tested
- Technically bearish, the 1-hour momentum is moving higher, if price can go above and hold above the daily pivot point then we have the potential to test the USD 130.09 resistance in the near-term

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