

FIS Tanker Technical

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TD3C Cal 22 Futures



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|---------|---------------|--------------|-----------------------|
| S1 | 9.5749 | R1 | 10.1000 | 9.6738 | RSI above 50 | Stochastic overbought |
| S2 | 9.4939 | R2 | 10.3900 | | | |
| S3 | 9.3685 | R3 | 10.4980 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (64)
- Stochastic is overbought
- Technically bullish with price making higher highs and lows, the futures are above all key moving averages supported by the RSI above 50
- The upside move above the USD 9.7072 level has created a minor negative divergence with the RSI, resulting in a technical pullback in the futures
- Corrective moves that hold above the USD 9.5749 200-period MA will further support a bull argument. Below this level the technical will target the Fibonacci support zone between USD 9.4939 and USD 9.1985. Key support is at USD 9.1985, corrective moves that hold at or above this level remain vulnerable to further tests to the upside, below this level the futures will target the USD 8.8372 fractal support
- The trend is technically bullish but in a corrective phase, the RSI is making a new low but price is not, this is known as a bullish hidden divergence and warns that the underlying price remains supporting, meaning we have the potential for further moves to the upside.

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