

# FIS Brent Intraday Morning Technical

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

## Brent Jan 22 Morning Technical Comment – 60 Min



Support		Resistance		Current Price	Bull	Bear
S1	81.78	R1	83.14	82.45	RSI above 50	Stochastic overbought
S2	80.67	R2	83.99			
S3	80.35	R3	84.60			

Chart source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (55)
- Stochastic is overbought
- Price is above the daily pivot point USD 81.78
- As noted yesterday the positive divergence and decreasing volume warned that the downside move was showing signs of exhaustion. Price traded to a low of USD 80.67 before rallying to a high of USD 83.14. this has created a bullish rejection candle on the daily chart signalling buying support in the market. Downside moves that trade below the USD 80.67 low from yesterday will be considered a technical sell (Larry Williams)
- Price is now between the 8-21 period EMA's with the futures finding resistance around the 200-period MA. However the RSI is holding above the 50 level warning that the futures remain supported at this point. Upside moves on the 1-hour candle that close above USD 82.63 would warn the USD 83.14 high could be tested
- The intraday technical has now made a higher high meaning it is considered as bullish, corrective moves lower that hold the USD 81.78 pivot level would also support a near-term bull argument.

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](http://www.freightinvestorservices.com)