

FIS Oil and Ore Intraday Morning Technical

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

Brent Jan 22 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	76.28	R1	74.79	75.66		Stochastic overbought
S2	77.57	R2	74.28			
S3	79.30	R3	73.59			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (38)
- Stochastic is overbought
- Price is below the daily pivot point USD 75.56
- The futures have rallied on the open and spent the morning around the daily pivot point. Price is below the 8-period EMA with the RSI above 50
- The Stochastic is overbought, the RSI is below 50 momentum is vulnerable to a test to the downside
- The upside moves is finding resistance at the USD 76.28 level. However, upside moves that fail at or below USD 79.30 remain vulnerable to further tests to the downside, above this level the intraday technical is considered as neutral/bearish. Only above USD 82.46 will it be considered as bullish
- Corrective moves lower that hold at or above USD 73.59 will support a bull argent, below this level the futures will target the USD 72.14 low.
- Technically bearish, momentum would suggest the futures are currently vulnerable to further tests to the downside.

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 Dec 21 Morning Technical Comment – 240 Min Chart (rolling contract)



Support		Resistance		Current Price	Bull	Bear
S1	101.24	R1	104.44	102.90	RSI above 50	
S2	100.06	R2	105.76			
S3	98.46	R3	107.07			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is above 50
- Price is below the daily pivot point at 97.10
- Having sold lower on Friday the futures have seen a strong rebound today, driven in part by two South African health experts that suggested the omicron variant presents only mild symptoms so far. Intraday price is above the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the buyside
- The initial move higher would suggest the market is potentially going risk on. However, the futures have failed to make a higher high above USD 106.10 with price USD 2.00 below the intraday high
- Corrective moves lower that hold at or above USD 98.46 will support a bull argument, below this level the futures will target the USD 95.05 fractal support
- Downside moves on the 4-hour candle that close below USD 97.10 with the RSI at or below 52.5 would mean intraday P&M are aligned to the buyside
- The omicron variant is creating excess volatility, the intraday technical (E-wave) would suggest we have the potential to trade above the USD 96.10 level; however, this is based on a psychological footprint of the market, if the variant is not mild that wave analysis should be considered as obsolete.

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