



Iron Ore Offshore Intraday Morning Technical

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

Iron Ore Offshore Dec 21 Morning Technical Comment – 240 Min Chart



Support	Resistance	Current Price	Bull	Bear
S1	98.45	R1	103.65	RSI below 50
S2	95.05	R2	105.60	
S3	94.00	R3	106.10	

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is below 50 (46)
- Stochastic is oversold
- Price is below the daily pivot point at 103.65
- The intraday upside moves failed in the Asian day session resulting in the futures moving lower. Price is below the 8-21 period EMA’s supported by the RSI below 50, intraday P&M are aligned to the sell side
- Upside moves that close above USD 103.65 with the RSI at or above 57 would mean P&M are aligned to the buyside
- The futures are now testing the 200-period MA and the USD 98.45 support, downside moves below this level will create a lower low in the market meaning the intraday technical is considered bearish. This would also suggest the bullish intraday Elliott wave-5 has failed and our daily resistance EMA’s have held
- The RSI has moves below 50 indicating momentum weakness, however the stochastic is oversold, the RSI will now need to stay below the 50 level otherwise momentum will be vulnerable to a move to the upside
- Technically neutral, support now needs to hold otherwise this trend becomes a bear

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 freightinvestorservices.com