



Iron Ore Offshore Intraday Morning Technical

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

Iron Ore Offshore Jan 22 Morning Technical Comment – 240 Min Chart



Support	Resistance	Current Price	Bull	Bear
S1	R1	119.15	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Chart source Bloomberg

Synopsis - Intraday

- Price is between the 8–21 period EMA’s
- RSI is below 50 (46)
- Stochastic is overbought
- Price is above the daily pivot point at 117.18
- Price is between the 8-21 period EMA’s with the RSI below 50, intraday price and momentum are aligned to the buy side. A close on the 4-hour candle below the daily pivot (USD 117.18) with the RSI at or below 43 would mean intraday P&M are aligned to the sell side
- Intraday price has broken a fractal support indicating we have entered a corrective phase, however at this point the intraday technical remains bullish, below USD 111.40 the intraday technical is bearish. However, from an Elliott wave perspective key support is at USD 98.65, below this level would signal wave failure
- Technically corrective, the RSI has moved below 50 with the stochastic still in overbought territory, momentum is warning the intraday technical is vulnerable to a test to the downside. If the RSI moves above and holds above 50 then the overbought stochastic is considered as less relevant
- The daily technical is bullish but has been showing some early signs it could be weakening whilst the intraday technical is in a corrective phase. Caution on a close below USD 119.35 as this would be a weak close on the weekly candle as this would be below the previous weeks low. A conflicting technical on multiple timeframes is warning of an unstable trend

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