



# Brent Intraday Morning Technical

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

## Brent Mar 22 Morning Technical Comment – 60 Min



	Support	Resistance	Current Price	Bull	Bear
S1	83.26	R1	83.72	RSI above 50	
S2	82.87	R2			
S3	82.46	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is above 50
- Price is above the daily pivot point USD 82.87
- A strong upside move yesterday driven by the comments from the head of the Federal Reserve has put price above are key resistance at USD 83.00, the technical is now bullish on the daily chart. Price is above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or above USD 82.46 will support a bull argument, below this level the pullback is considered deep into the last bull wave meaning the intraday technical will be considered as neutral/bullish
- Intraday resistance is between USD 84.40 and USD 84.89; however, the bullish breakout on the daily technical means we now target USD 85.50 and USD 86.70 on the higher time frame chart.
- Technically bullish and in trend both the 4hour and 1-hour moving averages are now well spaced, signaling the trend is stable. Downside moves will need to trade below USD 81.50 for the 1-hour trend to be bearish.

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](http://freightinvestorservices.com)