



Brent Intraday Morning Technical

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Brent Mar 22 Morning Technical Comment – 60 Min



	Support	Resistance	Current Price	Bull	Bear
S1	85.85	R1	87.49	RSI above 50	
S2	85.04	R2			
S3	84.83	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is above 50
- Price is above the daily pivot point USD 87.04
- The futures traded to a low of USD 85.04 yesterday meaning the intraday technical is bearish. Prices above the 8-21 period EMA With the RSI neutral at 50.
- The upside move has traded above the USD 87.58 resistance meaning there is a neutral bias on the technical we also have price now holding the 1-hour 200 period moving average
- Downside moves below USD 85.04 well warn that the USD 84.83 and USD 83.44 Support levels could be tested
- Upside move USD 87.93 we will target the USD 88.90 fractal high, about this level the technical is bullish
- The RSI he's moving higher with price as we speak and is now at 51.9, however the candle is open meaning momentum is currently neutral. If the RSI moves below 50 and price moves below the 200-period MA (USD 86.73) then we could see further weakening in the technical

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