



# 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	90.04	R1	90.17	RSI above 50	Stochastic overbought
S2	89.00	R2			
S3	88.74	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is at 50 (54)
- Stochastic is above 50
- Price is above the daily pivot point USD 90.04
- the futures traded up to our first point of resistance at USD 91.07 yesterday before producing a deep pullback on a strong USD. The intraday technical is now neutral supported by flat moving averages with price trading around the daily pivot point.
- Downside move below USD 88.95 would mean the intraday 60 minute technical is entering into bearish territory. Likewise, upside moves that trade above USD 91.04 would support further upside moves within this phase with price targeting the USD 92.35 level.
- The new high yesterday created a negative divergence with the RSI warning of the potential for a momentum slowdown. Downside moves that hold at or above the USD 87.08 will support a bull argument, suggesting there is more upside within this extended wave 3. Likewise, upside moves above USD 91.04 would also signal further wave extension.
- Technically bullish key levels to follow Re USD 91.04 – USD 87.08

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)