



Iron Ore Offshore Intraday Morning Technical

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

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



Support	Resistance	Current Price	Bull	Bear
S1	126.70	R1	129.45	RSI above 50 Stochastic overbought
S2	124.58	R2	131.30	
S3	123.45	R3	137.75	

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is below 50 (73)
- Stochastic is overbought
- Price is above the daily pivot point at USD 126.70
- Prices traded above the 126.05 resistance the intraday technical is now bullish with the futures above the 8-21 Period EMA’s supported by the RSI above 50, intraday price and momentum are aligned to the buy side
- Downside moves on the four hour candle that close below USD 126.7 with the RSI at or below 58 would mean intraday price are momentum are aligned to the sell side
- Corrective moves lower that hold at or above USD 121.91 will support a bullish argument, Below this level the intraday technical is considered neutral bullish, only below USD 118.65 will the futures have created a lower low and be considered bearish
- Near-term resistance is that 129.45, upside moves above this level will create a negative divergence with the RSI. This is not a cell signal it is a warning that we have the potential for a momentum slow down
- Technically bullish the negative divergence needs to be monitored as it is warning that upside moves could be limited from here

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