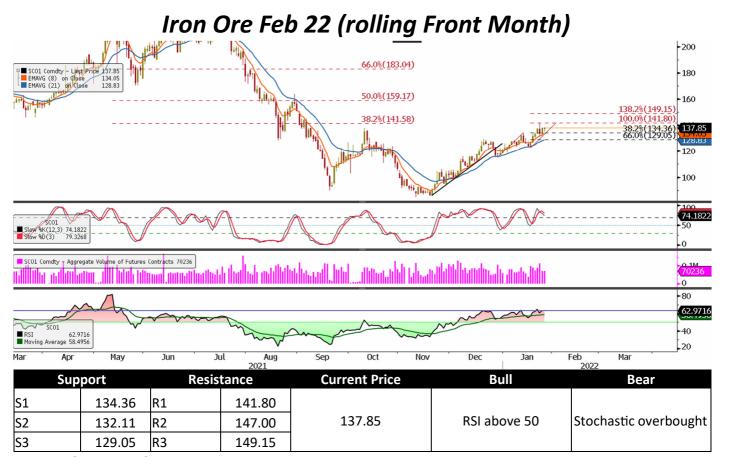
DRY FFA | WET FFA | OIL | IRON ORE | STEEL | COKING COAL | CONTAINERS | FERTS | METALS | AFFA | PHYS FREIGHT

## FIS Iron Ore Offshore

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



## **Synopsis - Intraday**

Source Bloomberg

- Price is above the 8 21-period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Weekly Pivot point USD 136.83
- The futures are about the 8-21 period EMA's supported by the RSI about 50, price is also above the weekly pivot point at USD 136.83.
- The futures have traded up to the USD 141.8 level which is the 100% projection of the previous bull wave, making this a natural area of resistance. This is also the 38.2% resistance (USD 141.58) of the high low on the weekly chart between USD 233.75 and USD 84.60.
- A close below USD 136.13 would warn that momentum is weakening based on price. Downside moves that hold at or above USD 129.05 will support a bull argument, below this level the technical will have a neutral bias. Only below USD 122.55 is the daily technical bearish.
- The RSI he's holding its resistance line but remains above 50, on the weekly chart the RSI at 51 is near neutral whilst the stochastic at 92 is overbought; meaning the higher time frame technical is vulnerable to attest to downside.
- Technically bullish we are now a key resistance on the daily chart with weekly momentum vulnerable to a test to the downside. If the weekly RSI holds about 50 then this technical will transition too bullish.

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 <a href="https://www.freightlinvestorservices.com">www.freightlinvestorservices.com</a>