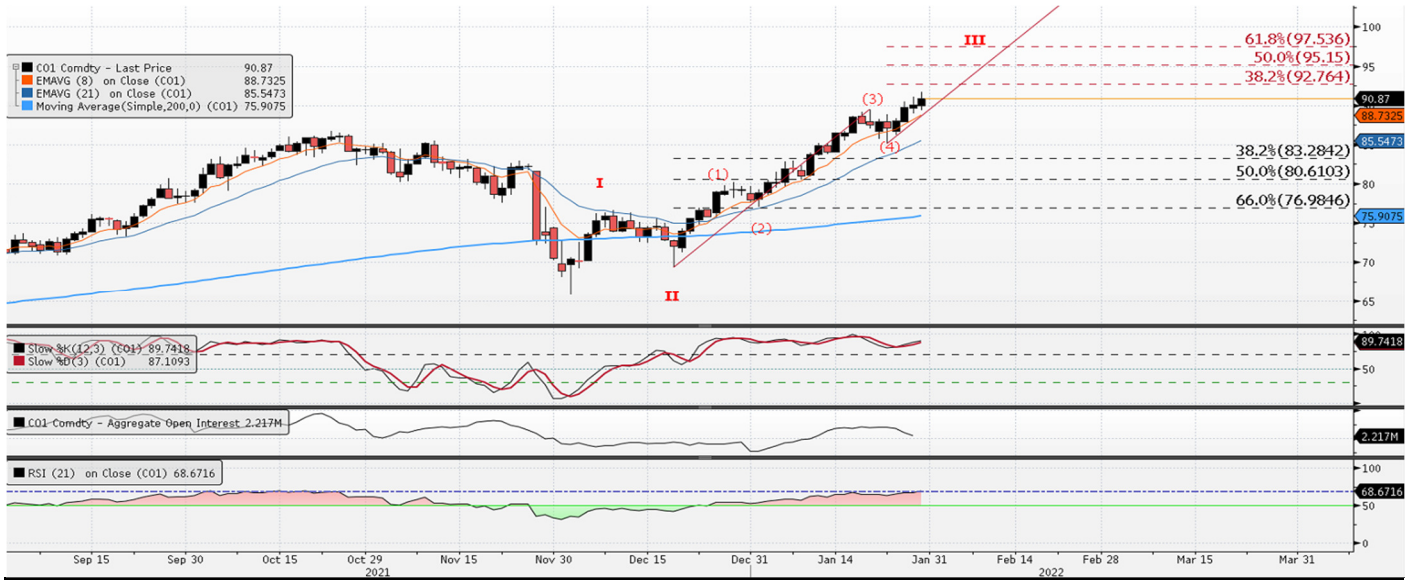


FIS Brent Daily technical

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FIS Technical – Brent March 22



Support	Resistance	Current Price	Bull	Bear
S1	R1	90.87	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21 period EMA's
- RSI is above 50 (69)
- Stochastic is overbought
- The futures remain in a bullish trending environment with price above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or above USD 76.98 will support a bull argument, below this level the pullback is considered as deep into the bull wave that started on the 20/12/21 meaning the technical is considered as neutral.
- Elliott wave analysis would suggest the futures are on a bullish wave 5 of an extended wave 3
- Based on the Williams Approach (Trading Chaos) we see upside resistance between USD 92,76 and USD 97.53 with price potentially targeting the USD 97.53 level. Corrective moves below USD 85.04 would suggest we have entered a counter-trend corrective wave 4 on the larger cycle.
- Momentum remains bullish as the RSI is making new highs, supporting the wave cycle in the sense that a technical pull-back should have another bull wave to follow
- Technically bullish and in trend with the potential to trade as high as USD 97.53 within this extended wave 3.

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