

FIS Tanker Technical

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TD3C Cal 23



| | Support | Resistance | Current Price | Bull | Bear | |
|----|---------|------------|---------------|---------------------|--------------|---------|
| S1 | 9.7720 | R1 | 9.85 | Stochastic oversold | RSI below 50 | |
| S2 | 9.4025 | R2 | | | | 10.2280 |
| S3 | 9.2077 | R3 | | | | 10.2984 |

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (34) Price is below the weekly pivot point 10.073
- Price is above the 8-21 period EMA's but the RSI is below 50
- As noted on the previous report momentum had suggested the futures were vulnerable to another test to the downside with the upside move considered as countertrend. Key resistance held at USD 10.2984 resulting in the futures moving lower, price is below the 8-21 period EMA's supported by the RSI below 50.
- The future remain technically bearish with price trading below the USD 9.877 support, meaning we now target the USD 9.772 low. Downside moves that trade below USD 9.772 have near-term resistance at USD 9.5973 with a potential downside target as low as USD 9.2077. Note: downside moves below USD 9.772 will create a positive divergence with the RSI, not a buy signal it is a warning that we have the potential to see a momentum slowdown.
- Upside moves that fail at or below USD 10.0995 (in the near-term) remain technically vulnerable to a further test to the downside; however, ultimately the technical remains vulnerable below USD 10.6815
- Technically bearish and in trend the futures are now targeting the USD 9.772 low, if broken we have a potential downside target at USD 9.2077, however any divergence if it forms will need to be monitored.

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