



# Brent Intraday Morning Technical

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

## Brent April 22 Morning Technical Comment – 60 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	92.21	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 91.81
- A deep downside move and a deep upside move have left this technical with a neutral bias. Price is above the daily pivot point and all key moving averages supported by the RSI about 50; However, the stochastic is overbought.
- Upside moves above USD 93.10 will create a higher high in the market suggesting the USD 94 even fractal resistance could be tested.
- Downside moves to close below USD 91.81 will indicate intraday weakness leaving the futures to target the USD 90.05 level.
- The technical is neutral with the futures producing random price movement, the 240 minute longer period moving averages have now started to compress and flatten indicating a lack of trend in the market.

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