



# 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	94.00	R1	94.59	RSI above 50	
S2	93.35	R2			
S3	92.43	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is between the 8—21 period EMA’s
- RSI is above 50 (56)
- Stochastic is oversold
- Price is above the daily pivot point USD 93.76
- The upside move in the futures have traded to a new high meaning the intraday technical is bullish. Price has entered a corrective phase with the futures between the 8-21 period EMA’s, the RSI remains above 50.
- Downside moves that hold at or above USD 92.43 will support a bull argument, below this level the pullback is considered as deep meaning the technical will have a neutral bias. Only below USD 90.51 is it bearish.
- The RSI is above 50 with the stochastic in oversold territory, momentum us vulnerable to a test to the upside; however, if the RSI moves below 50 then the oversold stochastic is considered less relevant.
- The RSI has made a higher high, suggesting that corrective pullback have the potential to be countertrend, suggesting support levels should hold in the near-term. Technically 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 [freightinvestorservices.com](http://freightinvestorservices.com)