



# Brent Intraday Morning Technical

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## Brent April 22 Morning Technical Comment – 60 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	92.85		RSI is below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (45)
- Stochastic is above 50
- Price is below the daily pivot point USD 93.09
- The intrada futures traded lower in the U.S session resulting in the technical entering bearish territory. Price is below all key moving averages supported by the RSI below 50.
- The upside move has traded above the USD 94.378 resistance, the technical now has a neutral bias.
- Upside moves above USD 96.07 will create a higher high and be bullish.
- Downside moves below USD 91.11 will target the USD 90.07 support
- This market continues to hold above USD 90 due to geopolitical tensions, price movement on the intraday is random with key support and resistance levels broken daily. USD 93.35 is the balance point of the range that started on the 08/02/22 which to me would suggest that the technical is consolidating and in range. Neutral

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