



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	93.59	RSI above 50	
S2	R2			
S3	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is below 50
- Price is above the daily pivot point USD 92.60
- Near-term price action in bullish having made a higher high, price is above the 8-21 period EMA's supported by the RSI above 50.
- Downside moves that hold at or above USD 91.77 will support a bull argument, below this level the futures will target the USD 90.12 – USD 89.93 support zone.
- Upside moves above USD 94.43 will target the USD 95.01 – USD 95.58 resistance levels.
- The technical remains in a range between USD 89.93 – USD 96.78 with price trading just above the mid-value, USD 93.55, meaning the technical has a neutral bias. Price rose off range support on Friday on the back of a worsening geopolitical situation resulting in the futures trading to a high of USD 95.00 on the Asian open. We have pulled back on reports of Biden/Putin summit; however, when is not clear, the military build up continues meaning the corrective move lower is now finding buying support.

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