



# 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	96.85	R1	99.92	97.87	RSI above 50	Stochastic overbought
S2	94.03	R2	100.49			
S3	94.92	R3	101.31			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 95.77
- Geopolitical tension have unfortunately taken a turn for the worse resulting in the futures breaking range resistance. Germany have also halted approval of the Nord stream to gas pipeline. Price is above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or below USD 94.92 will support a bull argument, below this level the futures will have a neutral bias.
- Technically bullish, there is a minor divergence with the RSI warning we have the potential to produce a corrective pull-back. However, based on the strength of the recent impulse move and the geopolitical situation, downside moves should be considered as countertrend at this point. The market is not technical at this moment for obvious reason, but for the record we have near term resistance between USD 99.92 and USD 101.31.

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)