



Iron Ore Offshore Intraday Morning Technical

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

Iron Ore Offshore March 22 Morning Technical Comment – 240 Min Chart



Support	Resistance	Current Price	Bull	Bear
S1	R1	146.05	RSI above 50	
S2	R2			
S3	R3			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is above 50 (51)
- Stochastic is oversold
- Price is below the daily pivot point USD 148.58
- As noted yesterday the futures remained technically bullish but in a corrective phase. Price is below the 8- 21 period EMA’s with the RSI near neutral at 51, intraday price and momentum are aligned to the sell side.
- A close on the 4- hour candle above USD 148.58 with the RSI at or above 62.5 would mean price and momentum are aligned to the buyside.
- Corrective moves lower that hold at or above USD 141.15 will support a bull argument, below this level the intraday technical will have a neutral bias.
- The RSI is at 51 whilst the stochastic is oversold, if the RSI can hold above 50 then momentum is vulnerable to further tests to the upside. Price has produced a three-wave pattern lower, meaning market bulls will be alert for further buy signals. Upside moves above USD 148.00 will break fractal resistance warning the USD 153.00 high could be tested.
- Technically bullish above USD 141.15, the futures are in a corrective phase, momentum needs to be monitored as it warns of further upside moves providing the RSI holds above 50

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