

# FIS Iron Ore Offshore

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

## Iron Ore May 22 (rolling Front Month)



Support		Resistance		Current Price	Bull	Bear
S1	151.40	R1	163.71	159.95	RSI above 50	Stochastic overbought
S2	143.70	R2	167.15			
S3	140.64	R3	171.00			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21-period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the weekly Pivot point USD 150.52
- The trend remains technically bullish with price above all key moving averages supported by the RSI above 50, the futures are also above the weekly pivot point/.
- Upside moves above USD 163.71 will target the USD 167.15 and USD 171.00 resistance levels.
- A close below the USD 151.40 level will warn that momentum is weakening based on price, leaving the technical vulnerable to a corrective phase.
- With the upside move deep into the last bear wave the futures once again have a bullish bias, corrective moves lower that hold at or above USD 140.64 will support a bull argument, below this level the futures will have a neutral bias warning the USD 136.95 and USD 125.00 support levels.
- The technical is bullish supported by the RSI, EMA's, price and seasonality. However, illustrated on the chart are two red boxes, they signify the recent price, momentum and time movements, we can see that time is equal but smaller in price than the previous upside move. This is warning that we are seeing a momentum slowdown, it is effectively saying that the trend is not strong at this point, leaving the futures vulnerable to a technical pullback is we do not see a strong push higher very soon. Bullish but not convincing.

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 [www.freightinvestorservices.com](http://www.freightinvestorservices.com)