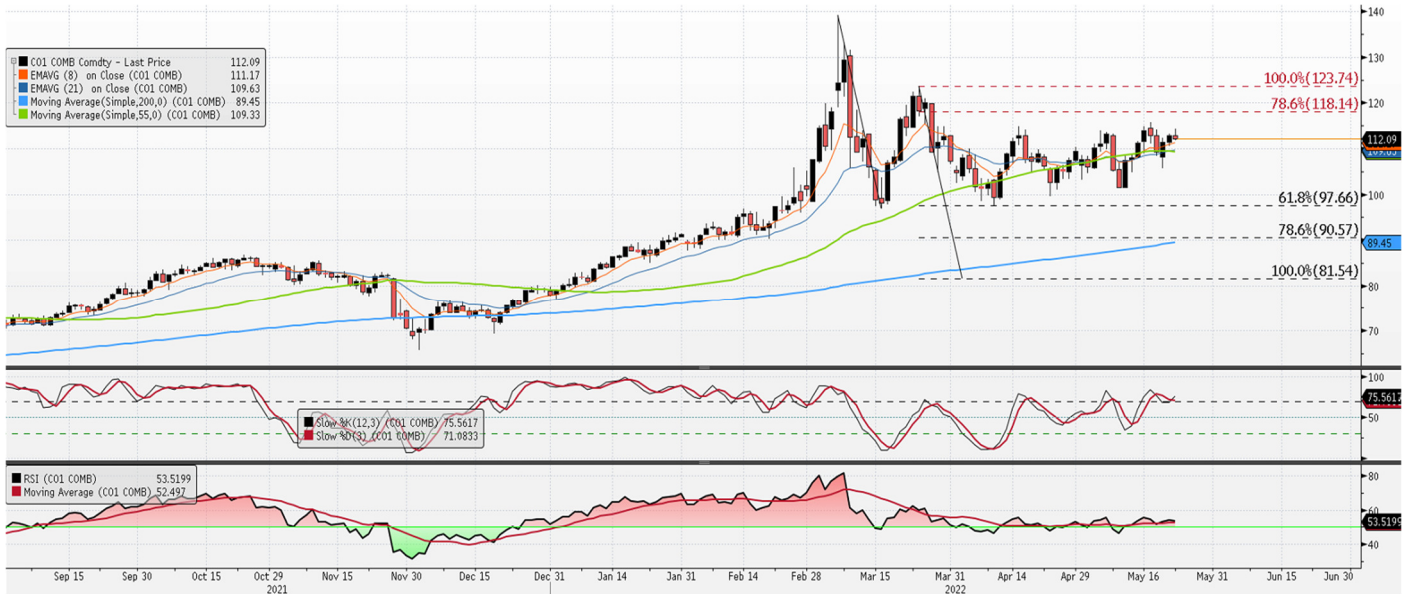


FIS Brent Daily technical

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

FIS Technical – Brent July 22



Support		Resistance		Current Price	Bull	Bear
S1	105.70	R1	115.69	112.12	Stochastic overbought	RSI below 50
S2	101.30	R2	118.14			
S3	99.48	R3	123.74			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is below the weekly pivot point USD 111.43
- Technically neutral but looking vulnerable on the last report, the futures traded to a low of USD 101.30 before finding support. Price has since moved above the USD 114.84 resistance to make a higher high, meaning the technical is bullish based on price. The futures are above the 8-21 period EMA's supported by the RSI above 50, price is above the weekly pivot point.
- Downside moves that trade below USD 105.70 will warn the USD 101.30 fractal support could be tested. Likewise, upside moves above USD 115.69 will target the USD 118.14 and USD 123.74 resistance levels.
- Technically bullish based on price but neutral due to a longer-term consolidation phase, the futures continue to find resistance just above the USD 114.00 level (fail to hold a close above USD 114.00). Upside moves that close above and hold above the USD 115.69 resistance will support a bull argument; however, if the futures fail to hold, they could come under pressure from technical sellers.
- Technically bullish but with a neutral bias as the futures are yet to produce a bullish close that holds above USD 114.00 if it is going to produce a sustained run.

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