



Brent Intraday Morning Technical

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

Brent Aug 22 Morning Technical Comment – 60 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	109.21		RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is below 50
- Price is below the daily pivot point USD 111.74
- The upside move in the futures failed to trade above the USD 116.25 resistance yesterday, resulting in the futures moving lower in the late US session. Price is below the 8-21 period EMA's supported by the RSI below 50.
- Upside moves above the USD 110.80 level will target the USD 112.72 fractal resistance; however, the futures remain vulnerable to further tests to the downside below USD 113.07, above this level the technical will have a neutral bias. Only above USD 116.25 is the technical bullish.
- Downside moves below USD 108.04 will target the USD 107.03 low and potentially the USD 106.72 level in the near-term. Further support is at USD 104.14.
- Technically bearish, we had a bullish rejection candle yesterday warning there is buying support in the market; however, if we trade below the low of yesterday's rejection candle (107.03) the futures could come under further pressure.

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