



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	113.38	R1	118.96	117.29	RSI above 50	Stochastic overbought
S2	112.17	R2	121.24			
S3	110.52	R3	125.28			

Synopsis - Intraday

Chart source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is above the daily pivot point USD 112.14
- The futures continue to move higher with price closing above the USD 114.45 level yesterday, this was above the high of the low candle on the daily chart (highlighted in the close report) and warned that resistance levels could be tested. The futures have traded above the USD 116.25 fractal resistance meaning the intraday technical is now bullish. Price is above all key moving averages supported by the RSI above 50.
- Downside moves that hold at or above USD 110.52 will support a bull argument, below the level the technical will have a neutral bias.
- Near-term resistance is at USD 119.05, this is a daily resistance level, upside moves that fail below this level will leave the daily technical vulnerable to a test to the downside, above this level we target the USD 121.25 – 121.30 resistance zone.
- Technically bullish, there is a minor divergence on the RSI that will need to be monitored as it is warning we have the potential to see an intraday pullback.

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