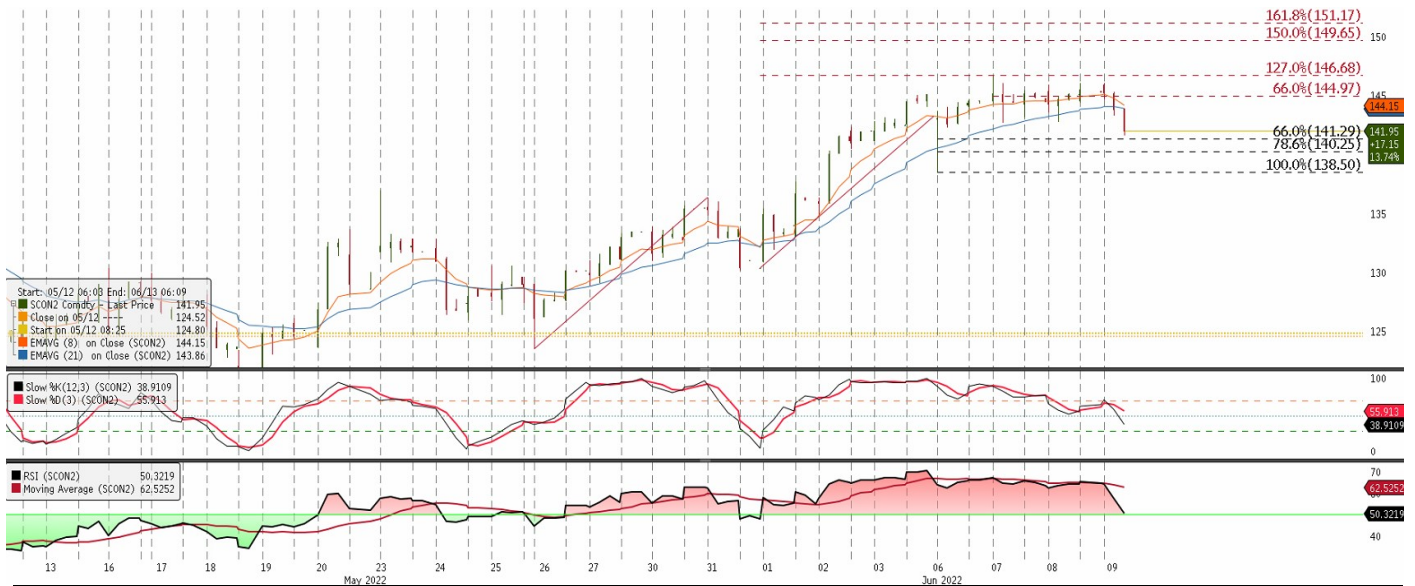




Iron Ore Offshore Intraday Morning Technical

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

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



Support	Resistance	Current Price	Bull	Bear
S1	R1	141.95	RSI at 50	
S2	R2			
S3	R3			

Chart source Bloomberg

Synopsis - Intraday

- Price is below the 8-21 period EMA
- RSI is at 50 (50)
- Stochastic is above 50
- Price below daily pivot point USD 144.46
- As previously highlighted, the negative divergence with the RSI meant that the futures although technically bullish were not considered a technical buy, resulting in the futures moving lower. The futures are below the 8-21 period EMA supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- Upside moves on the 4-hour candle that close above USD 144.46 with the RSI at or above 64.5 will mean price and momentum are aligned to the sell side. However, upside moves that fail at or below USD 144.97 will leave the futures vulnerable to further tests to the downside, above this level we target the USD 146.70 high.
- The futures are nearing the USD 141.29 support, if it holds, we remain in bull territory, if it is broken the technical will be bullish but with a neutral bias. Only below USD 138.50 is the intraday technical bearish.
- Technically bullish but in a corrective phase with the RSI neutral at 50, if the USD 141.29 support is broken and the RSI moves below 50, then the USD 138.50 level could come under 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