



# Brent Intraday Morning Technical

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

## Brent Sep 22 Morning Technical Comment – 60 Min



Support	Resistance	Current Price	Bull	Bear
S1	111.47	R1	113.68	RSI below 50
S2	110.31	R2	114.76	
S3	109.84	R3	116.60	

### Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (45)
- Stochastic is below 50
- Price is below the daily pivot point USD 112.74
- The futures moved higher yesterday resulting in the USD 113.68 resistance being broken, the technical remains bearish but with a neutral bias. Price has moved lower meaning we are below all key moving averages with the RSI below 50.
- Downside moves that hold at or above USD 110.31 will support a bull argument, below this level we target the USD 109.84 and USD 108.03 support levels.
- Upside moves that trade above USD 114.14 will target the USD 114.74 and USD 116.60 resistance levels. Above USD 116.60 the intraday technical is bullish.
- Technically bearish with a neutral bias, if the RSI moves above 50 then resistance levels could be tested.

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