

# FIS Brent Daily technical

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## FIS Technical – Brent Sep 22



Support		Resistance		Current Price	Bull	Bear
S1	109.00	R1	111.70	110.58		RSI below 50
S2	107.03	R2	113.10			
S3	105.70	R3	116.20			

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8 - 21 period EMA's
- RSI is below 50 (45)
- Stochastic is at 50
- Price is below the weekly pivot point USD 112.16
- The roll in the futures has produced a bearish gap with price trading to a low of USD 108.03 on the open. The futures are below all key moving averages supported by the RSI below 50.
- Upside moves that fail at or below USD 116.20 will leave the futures vulnerable to further tests to the downside, above this level we target the USD 120.41 fractal resistance,
- We have an intraday support zone around the USD 109.00 level based on the market profile charts, downside moves that hold below this level will target the USD 107.03 fractal support, if broken the USD 105.70 fractal level will be vulnerable.
- The longer-term trend remains bullish with a neutral bias. We can see that price remains in range (USD 105.70 – USD 125.29) and now waits for directional bias. A close that holds outside of the box (in either direction) should in theory set the footprint for the next directional move.
- Technically bullish with a neutral bias, we now need a range breakout.

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