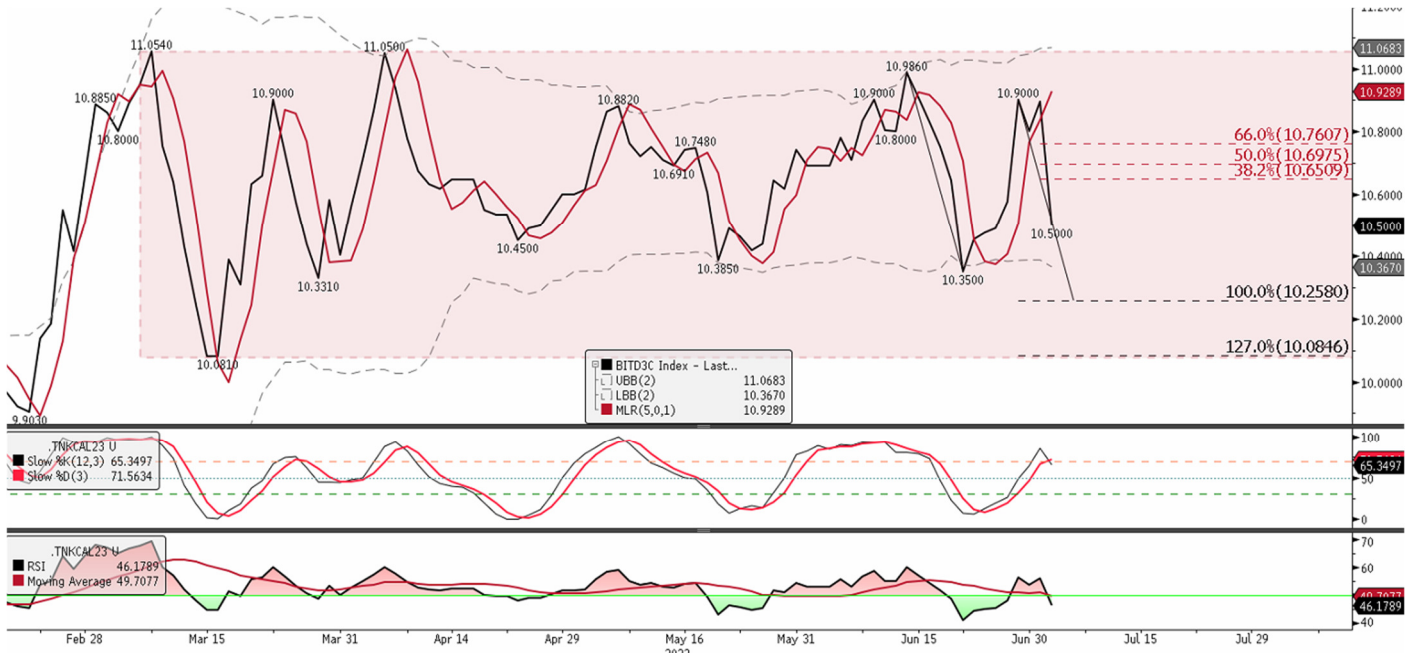


FIS Tanker Technical

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TD3C Cal 23



	Support	Resistance	Current Price	Bull	Bear
S1	10.3500	R1	10.5000		RSI below 50
S2	10.2580	R2			
S3	10.0846	R3			

Synopsis - Intraday

Chart source Bloomberg

- Price is below the 5-period linear regression line
- RSI is below 50 (46)
- Stochastic is overbought
- Weekly pivot point is at USD 10.4750
- The futures have entered a technical range created by the dominant bear wave in March, the sideways action means we now have a neutral bias in the futures.
- The futures have entered a corrective phase within the range with price below the 5-period moving linear regression line (this is offset by one day forward). Upside moves that fail at or below the USD 10.7607 will leave the futures vulnerable to further tests to the downside, above this we target the USD 10.900 and USD 10.9860 resistance levels.
- Downside moves below USD 10.3500 will target the USD 10.285 support and the USD 10.0810 fractal support (range low), a close below, that holds below the range support will have bearish implications going forward.
- The technical has a neutral bias due to the sideways price action meaning Bollinger bands are quite responsive as support and resistance lines. We also note the 8-21 period EMA's are currently ineffective due to the range, so we have switched to a moving linear regression line (5 period offset by 1 day). It is not the cleanest of averages, but it is the best we have due to the volatile moves within the range.
- Technically neutral, the RSI has moved below 50 with the stochastic in overbought territory, momentum is warning that support levels have the potential to come under pressure. If the RSI moves above and holds above 50, then the stochastic becomes less relevant.

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