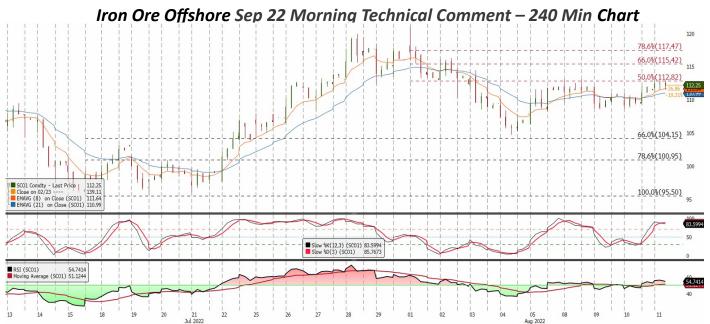
<u>EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGH</u>



## **Iron Ore Offshore Intraday Morning Technical**

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



Support		Resistance		<b>Current Price</b>	Bull	Bear
S1	109.67	R1	112.82	112.25	RSI above 50	Stochastic overbought
S2	108.55	R2	115.42			
S3	104.70	R3	117.47			

Chart source Bloomberg

## **Synopsis - Intraday**

- Price is above the 8-21 period EMA
- RSI is above 50 (54)
- Stochastic is above 50
- Price is above the daily pivot point USD 109.67
- The futures traded above the USD 113.10 resistance in the day session warning that USD 114.45 and USD 115.42 levels could be tested. Price is above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 109.67 with the RSI at or below 49 will mean price and momentum are aligned to the buyside. Downside moves below USD 108.55 will warn that the USD 104.15 support could be tested. This is a key level, if it holds it supports a near-term bull argument, if broken we target the USD 95.50 fractal low.
- Elliott wave analysis continues to suggest that upside moves are considered countertrend at this point. Above USD 114.45 the intraday technical is bullish; however, the daily technical remains bearish below USD 129.92 and neutral
- Technically bearish with a neutral bias on the intraday with price and momentum aligned to the buyside, implying the USD 114.45 intraday fractal resistance is vulnerable.

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