

# FIS Tanker Technical

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## TD3C Cal 23



	Support	Resistance	Current Price	Bull	Bear	
S1	10.5530	R1	10.6337	Stochastic oversold	RSI below 50	
S2	10.2560	R2				10.9320
S3	10.0810	R3				11.0540
					11.3280	

### Synopsis - Intraday

Chart source Bloomberg

- Price is below the 5-period linear regression line
- RSI is below 50 (47)
- Stochastic is oversold
- Weekly pivot point is at USD 10.5997
- The futures remain in a consolidation phase having failed to hold the upside breakout. Price is below the 5-period linear regression line with the RSI below 50.
- The downside move that traded to a low of USD 10.5530 means that we have made a lower low within the range, technically based on price we are now bearish. Downside moves below the USD 10.5530 fractal support will warn that the lower Bollinger band at USD 10.3822 could be tested.
- Upside moves that close above USD 10.9320 will warn that the USD 11.3280 high could be tested. however, the technical is only considered to be bullish on a close above USD 11.3280 as this is the last dominant bear wave. This level drops to USD 10.9320 if we trade below USD 10.5530.
- The technical continues to produce a neutral bias due to price trading back into the range. We have seen a Bollinger band expansion warning that market volatility has increased. Price is currently below the 5-period linear regression line (offset by one day forward), a close above USD 10.6607 will warn that buyside momentum is improving.
- Technically bearish but with a neutral bias due to price being in a ranging environment.

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