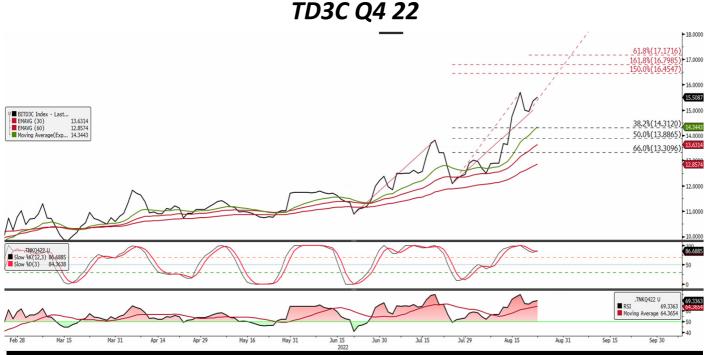
EMISSIONS | <mark>OIL</mark> | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Tanker Technical

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Support		Resistance		Current Price	Bull	Bear
S1	14.3120	R1	16.4547	15.5087	RSI above 50	Stochastic overbought
S2	13.8865	R2	16.7985			
S3	13.3096	R3	17.1716			

Synopsis - Intraday

Chart source Bloomberg

- Price is above the EMA support band (Black Band)
- RSI is above 50 (69)
- Stochastic is overbought
- Price is above the weekly pivot point at USD 14.9433
- The futures remain in a bullish trending environment with price above all key moving averages and the weekly pivot point supported by the RSI above 50.
- Downside moves that close below USD 14.9433 will warn the near-term technical is weakening based on price; however, corrective moves lower that hold at or above USD 13,3096 will support a bull argument, below this level the technical will have a neutral bias.
- Upside moves above USD 16.4547 will have a resistance zone between USD 16.7985 and USD 17.176. this zone is created by Fibonacci projection from two different cycles, making it an area of interest from a technical point of view.
- Technically bullish with the RSI recently making a new high, suggesting downside moves should be considered as counter-trend. We will be in divergence above USD 15.6893; this will need to be monitored as it is warning that we have the potential to see a momentum slowdown and enter a corrective phase soon.

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