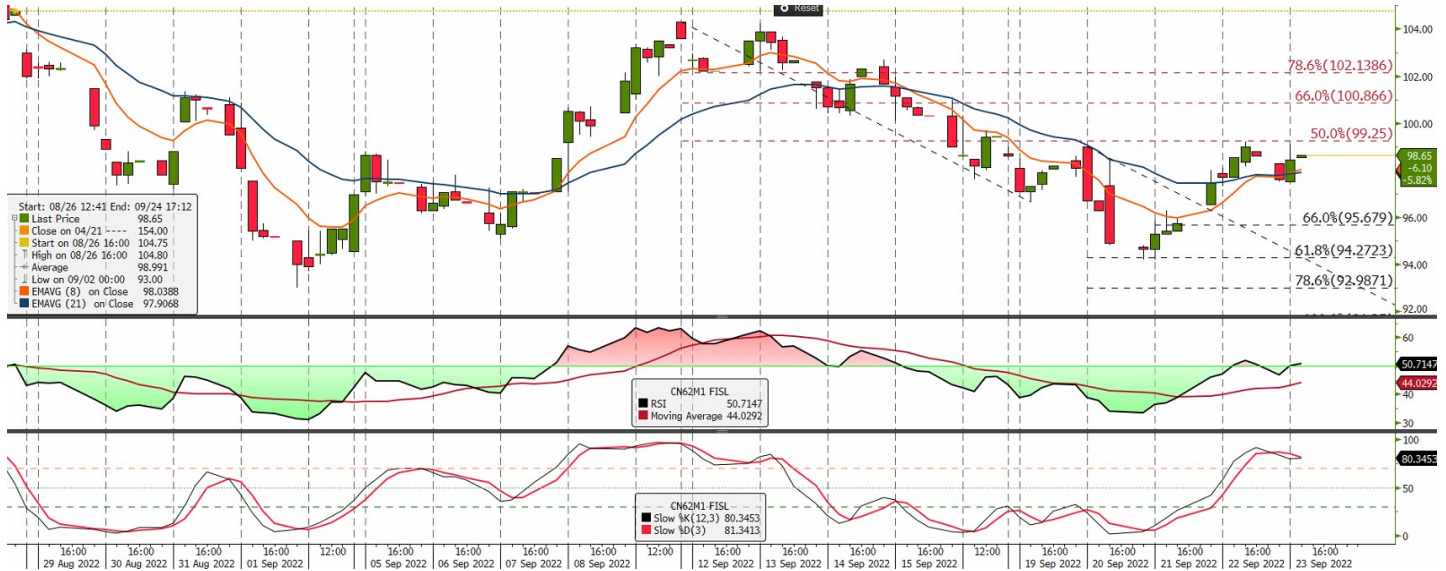




Iron Ore Offshore Intraday Morning Technical

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

Iron Ore Offshore October 22 Morning Technical Comment – 240 Min Chart



Support	Resistance	Current Price	Bull	Bear
S1	R1	98.65	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Chart source Bloomberg

Synopsis - Intraday

- Price is above the 8-21 period EMA
- RSI is above 50 (50)
- Stochastic is overbought
- Price is above the daily pivot point USD 98.15
- Little has changed in the technical since yesterday with price testing but holding above the 8-21 period EMA's. The RSI is neutral at 50 with intraday price and momentum aligned to the buyside.
- A close on the 4-hour candle below USD 98.15 with the RSI at or below 42 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 95.67 will support a near-term bull argument, below this level the USD 94.20 – USD 93.00 support becomes vulnerable. The futures have traded above the USD 99.00 resistance meaning the intraday technical is bullish; however, the daily technical remains bearish. Upside moves that fail at or below USD 100.86 will leave the futures vulnerable to further tests to the downside, above this level the daily technical has a neutral bias.
- The intraday and daily technical are now conflicting with key resistance at USD 100.86 and USD 104.30. The RSI is neutral at 50 whilst the stochastic is overbought, if the RSI moves below and holds below the 50 level then momentum will be vulnerable to a test to the downside. However, if the RSI holds above 50 the stochastic is considered as less relevant.

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