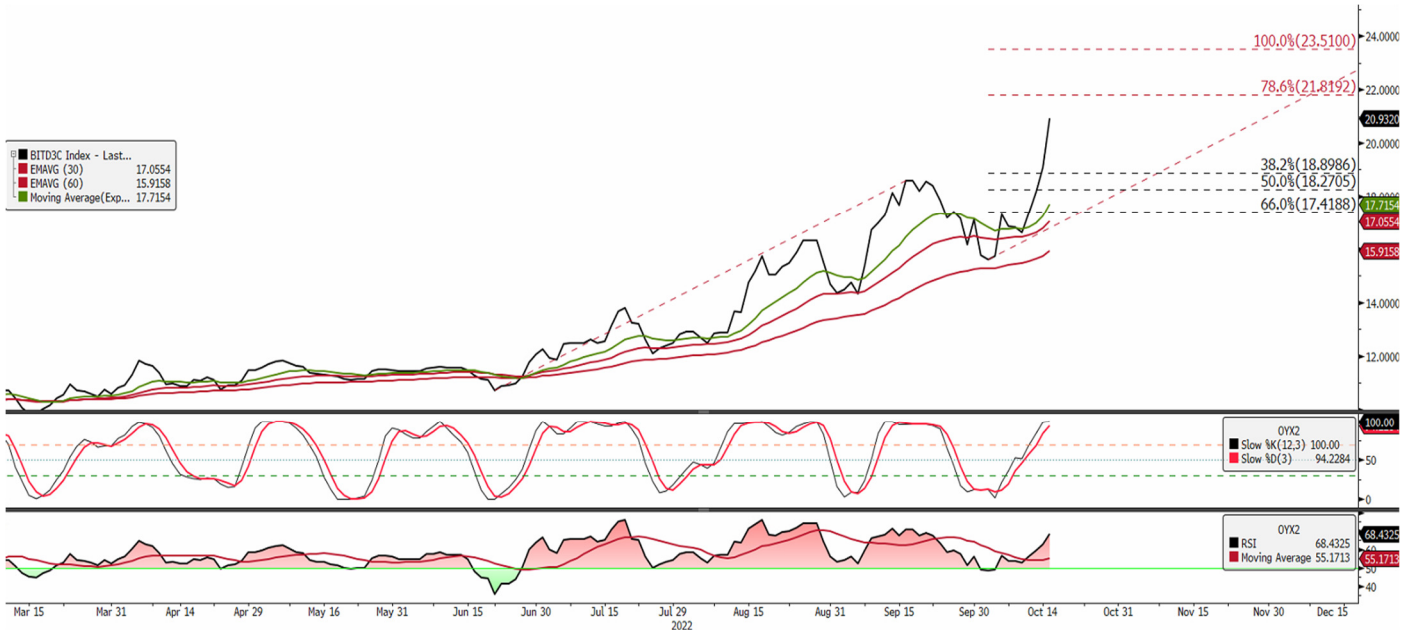


# FIS Tanker Technical

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## TD3C November 22



Support		Resistance		Current Price	Bull	Bear
S1	18,896	R1	21.819	20.9320	RSI above 50	Stochastic overbought
S2	18.270	R2	23.510			
S3	17.418	R3	25.643			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the EMA support band (Black Band)
- RSI is above 50 (68)
- Stochastic is overbought
- Price is above the weekly pivot point at USD 19.0850
- 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 18.6175 will warn the near-term technical is weakening based on price; however, corrective moves lower that hold at or above USD 17.4188 will support a bull argument, below this level the technical will have a neutral bias. Only below USD 15.609 is the technical bearish
- The futures look to be on a bullish Elliott wave 5 with price above our near-term target zone. The RSI is in divergence warning we have the potential to see a momentum slowdown; however, the strength and speed of the move in the last few days means the intraday RSI is making new highs, suggesting downside moves should be considered as countertrend at this point.
- Technically bullish in what looks to be an Elliott wave 5 with the RSI in divergence, based on the strength of the RSI move (daily) there is a good chance that the divergence could fail, supporting the intraday momentum that suggests downside moves should be considered as countertrend at this point.

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