



Brent Intraday Morning Technical

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

Brent Jan 23 Morning Technical Comment – 60 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	94.67	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis—Intraday

Chart source Bloomberg

- Price is below the 8-21 period EMA's
- RSI below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot point USD 96.12
- Technically bullish with a neutral bias the USD 96.50 support was starting to look vulnerable. Support held for most of the day before being tested and broken late in the U.S session. The technical is now bearish with price below all key moving averages supported by the RSI below 50.
- Upside moves that fail at or below USD 96.88 will leave the futures vulnerable to further tests to the downside, above this level the intraday technical will have a neutral bias. Only above USD 98.10 is the technical bullish.
- Technically bearish, downside moves that close below and hold below the USD 94.54 support will warn that the USD 93.90 and USD 93.56 support levels could be vulnerable.

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