



# Brent Intraday Morning Technical

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

## Brent Jan 23 Morning Technical Comment – 240 Min



	Support		Resistance	Current Price	Bull	Bear
S1	82.81	R1	85.50	83.76		RSI below 50
S2	80.61	R2	86.87			
S3	79.23	R3	89.90			

### Synopsis—Intraday

- Price is between the 8-21 period EMA's
- RSI below 50 (43)
- Stochastic is above 50
- Price is below the daily pivot point USD 83.81
- Technically bearish with a neutral bias yesterday the futures failed to hold above the secondary trend resistance, resulting in a move to the downside. Price is between the 8-21 period EMA's with the RSI below 50, intraday price and momentum are conflicting as price is effectively on the daily pivot point.
- A close on the 4-hour candle above USD 83.81 will mean price and momentum are aligned to the buy side. Likewise, a close below this level with the RSI at or below 40 will mean it is aligned to the sell side. A close on the 4-hour candle below USD 83.42, or a move below USD 82.81 will warn that sell side momentum is gaining in strength, leaving the USD 80.61 fractal support vulnerable.
- Sideways action this morning means the futures are trading around the secondary trend resistance. We are above the resistance line, we now need to hold above, and move higher, to confirm a definitive break. The technical is only considered as bullish above USD 86.87.

Chart source Bloomberg

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](http://freightinvestorservices.com)