



# Brent Intraday Morning Technical

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## Brent Dec 23 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	87.96	RSI above 50	
S2	R2			
S3	R3			

### Synopsis—Intraday

Chart source Bloomberg

- Price is above the 8-21 period EMA's
- RSI is below 50 (52)
- Stochastic is above 50
- Price is above the daily pivot point USD 86.36
- The futures broke the symmetrical triangle to the downside and breached the USD 85.33 support; however, the downside moves has failed to hold with price trading back in the symmetrical pattern, warning we could see resistance levels come under pressure. The futures are above the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below USD 86.36 with the RSI at or below 43 will mean price and momentum are aligned to the sell side.
- Bearish with a neutral bias, we are above the Apex of the symmetrical triangle warning resistance levels could be tested and broken. the MA on the RSI is neutral but has acted as a support. Downside moves below USD 87.66 will warn of intraday upside exhaustion, warning we could see a move lower.

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