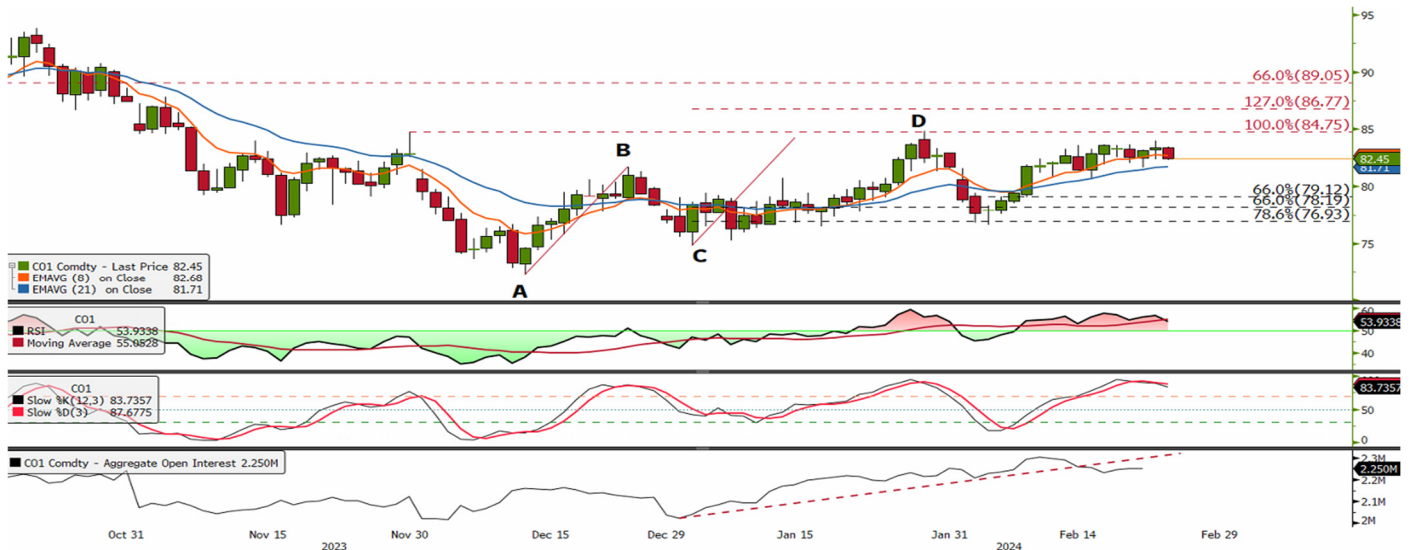


FIS Brent Daily technical

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

FIS Technical – Brent April 24



Support	Resistance	Current Price	Bull	Bear
S1	R1	82.45	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is between the 8 - 21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is below the weekly pivot point USD 82.65
- Technically bullish on the previous report with price above all key moving averages supported by the RSI above 50. We noted that there was an intraday divergence in play, meaning downside moves would need to hold above the weekly pivot level to avoid higher timeframe momentum weakness. We have traded to new highs and held above the pivot support, with price consolidating for the last eleven days. We are trading between the 8-21 period EMA's with the RSI above 50.
- Downside moves that hold at or above USD 79.12 will support a near-term bull argument, if broken the USD 76.12 fractal low could come under pressure.
- Technically the futures are in bullish territory; however, the consolidation means that price action has a neutral bias. At this point, next weeks pivot point looks like it will be around USD 82.70 (this could change over the next 8 hours), if we close below this level today and open below it on Monday, it will warn that support levels are vulnerable. The futures are moving lower an intraday divergence, meaning we remain cautious on upside moves at these levels, as it is warning we are vulnerable to a technical pullback.

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