



# Brent Intraday Morning Technical

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

## Brent Jan 25 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	74.75	R1	76.54	74.93	RSI above 50	
S2	74.13	R2	77.68			
S3	73.48	R3	78.86			

### Synopsis—Intraday

Chart source Bloomberg

- Price is above the 8-21 period EMA's
- RSI is above 50 (53)
- Stochastic is above 50
- Price is above the daily pivot point 74.75
- Technically bearish with a neutral bias yesterday, the futures had once again mean-reverted back to the 200-period MA (USD 74.85), implying that there remained a degree of uncertainty in the market. A close on the daily candle below USD 74.66 would indicate higher timeframe sell side momentum was increasing, warning that the USD 72.60 support will start to look vulnerable. Likewise, failure to close below USD 74.66, followed by a close above that holds above the 200-period MA, would warn that the 76.24 fractal support could be tested and broken.
- The downside move failed to hold resulting in the futures trading back above the 200-period MA (USD74.86); however, we are struggling to hold above it, as the previous candle closed just below the average. We are between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are conflicting.
- A close above USD 74.75 with the RSI at or above USD 57 will mean price and momentum are aligned to the buyside. Likewise, a close below this level will mean it is aligned to the sell side. Downside moves that hold at or above USD 72.60 will support a near-term bull argument, below this level the technical will be back in bearish territory.
- Technically bearish with a neutral bias, the MA on the RSI is indicating that we have light momentum weakness. Price action continues to mean-revert back to the 200-period MA, whilst intraday price and momentum are conflicting. This is indicating that we continue to lack directional bias. If we close on the daily candle below USD 75.03, it will warn that sell side pressure is increasing on the higher timeframe; conversely, a close above this level will warn that resistance levels remain vulnerable.

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)