



Brent Intraday Morning Technical

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

Brent Feb 25 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	71.39	R1	71.85	Stochastic oversold	RSI below 50
S2	70.70	R2			
S3	70.39	R3			

Synopsis—Intraday

Chart source Bloomberg

- Price is between the 8-21 period EMA's
- RSI is below 50 (44)
- Stochastic is oversold
- Price is above the daily pivot point 71.39
- Technically bearish on Friday, the MA on the RSI implied that momentum was weakening, warning the USD 71.52 support was vulnerable. If broken, we would target the USD 70.70 fractal low. As noted previously, intraday price action was bearish, the daily technical was in consolidation. If we closed below and held below USD 70.70 on the daily chart, it would indicate that the consolidation phase had broken to the downside, warning we should in theory continue to move lower.
- The futures traded to a low of USD 70.85 before finding bid support, we are between the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 71.39 with the RSI at or below 39 will mean price and momentum are aligned to the sell side. Upside moves that fail at or below USD 73.11 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- Technically bearish, the downside move has held above the USD 70.70 support; however, the RSI has made a new low alongside price, warning the current upside move could struggle to hold, making USD 73.11 the key resistance to follow. A move above this level will warn that the probability of the futures trading to a new low will start to decrease. As noted previously, intraday price action is bearish but the daily technical remains in consolidation. If we close below and hold below USD 70.70 on the daily chart, it will indicate that the consolidation phase has broken to the downside, warning we should in theory continue to move lower.

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