



Iron Ore Offshore Intraday Morning Technical

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

Iron Ore Offshore Jan 25 Morning Technical Comment – 240 Min Chart



Support	Resistance	Current Price	Bull	Bear	
S1	103.76	R1	106.03	105.40	RSI above 50
S2	101.92	R2	107.20		
S3	100.75	R3	109.37		

Synopsis - Intraday

Chart source Bloomberg

- Price is above the 34-55 period EMA's
- RSI is at 50 (55)
- Stochastic is above 50
- Price is above the daily pivot point USD 103.76
- Unchanged on the technical on Friday, the MA on the RSI implied that momentum was weak, whilst our Elliott wave analysis suggested caution on upside moves. We maintained our view that support levels looked vulnerable from a technical perspective.
- (Bloomberg) -- Copper, zinc and iron ore rose after China's top leadership said the country would embrace a "moderately loose" monetary policy in 2025, the first shift in stance in 14 years. The announcement on Monday from the Politburo, comprising the ruling Communist Party's most senior 24 officials and led by President Xi Jinping, is a sign of greater easing ahead. The country also adopted stronger language on fiscal policy, according to the official Xinhua New Agency, saying it will be "more proactive."
- The futures have held above the intraday 200 period MA (USD 102.56) with price moving higher on the news. We are above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 103.76 with the RSI at or below 49 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 99.17 will support a bull argument, below this level the technical will have a neutral bias.
- Technically bullish with the futures moving higher. If we trade above the USD 105.70 high, it will indicate that we are seeing an Elliott wave extension to the upside, warning we could trade as high as USD 108.37 within this phase of the cycle. However, above USD 105.70 the futures will be in divergence with the RSI, not a sell signal it is a warning that we could see a momentum slowdown. The futures are now trading on the daily 200-period MA (USD 105.26), a close above that holds above the average will further support a bull argument. Conversely, failure to close above the average will warn that higher timeframe market sellers are defending the average. Price is at an inflection point; the psychological footprint of the market (Elliott wave) suggests caution on moves higher. However, the Politburo looks like their announcement may have changed the market psychology here.

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