



Brent Intraday Morning Technical

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

Brent Mar 25 Morning Technical Comment – 240 Min



Synopsis—Intraday

Chart source Bloomberg

- Price is below the 8-21 period EMA's
- RSI is above 50 (52)
- Stochastic is oversold
- Price is below the daily pivot point 81.07
- Technically bullish on Friday, the close below the USD 81.26 level warned that sell side pressure was increasing; we noted that if price and momentum became aligned to the sell side, then the USD 79.62 fractal resistance could be tested and broken. However, as noted previously, due to the Elliott wave extension, downside moves were considered as countertrend.
- The futures remain in a corrective phase. We are below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 81.07 with the RSI at or above 59 will mean price and momentum are aligned to the buy side. Downside moves that hold at or above USD 75.60 will support a bull argument, below this level the technical will have a neutral bias.
- Unchanged on the technical this morning. We remain bullish with the MA on the RSI implying momentum remains weak. Elliott wave analysis continues to suggest that downside moves should be considered as countertrend, suggesting caution on moves lower. However, the USD 79.62 fractal support is vulnerable in the near-term, as price and momentum are now aligned to the sell side. If we do trade below USD 75.60, then the probability of the futures trading to a new high will start to decrease.

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