



Iron Ore Offshore 62 V 65 Intraday Technical

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Iron Ore Offshore Oct 62 V 65 Spread Intraday Technical



Support	Resistance	Current Price	Bull	Bear
S1	R1	13.87		RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

- Price is below the 20—period MA
- 21 period RSI is below 50 (44)
- 2—period RSI (2) 4
- The spread is lower highs and lower lows, intraday price action is bearish. The RSI is below 50 and its moving average; however, the two period RSI at 4 is warning near-term price is overextended to the downside
- Price has linear regression support at USD 13.70 and Bollinger Band support at 13.58.
- The intraday spread is overextended to the downside, making it vulnerable to an intraday upside move.

Chart source Bloomberg

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