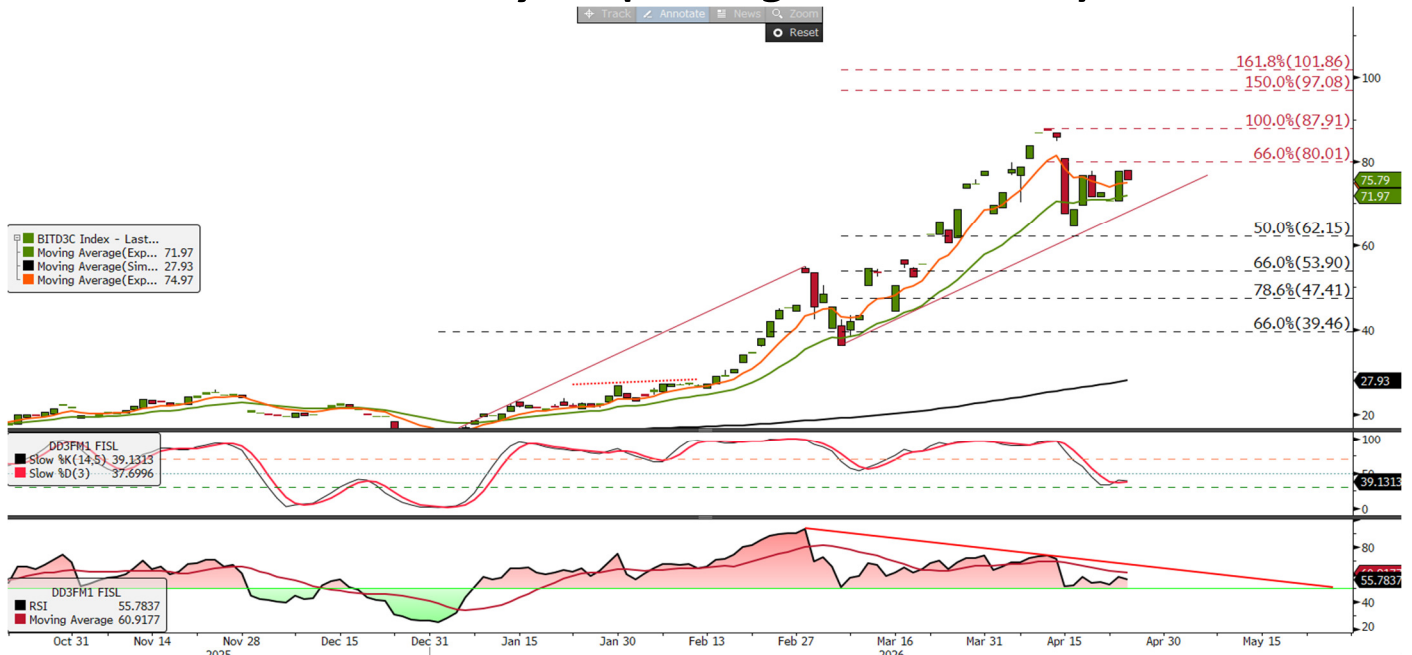


# FIS Tanker Technical

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

## TD3C May 26 (Rolling Front Month)



	Support	Resistance	Current Price	Bull	Bear
S1	62.15	R1	75.79	RSI above 50	
S2	53.90	R2			
S3	47.41	R3			

### Synopsis - Intraday

Chart source Bloomberg

- Price is above the 8-21 period EMA's
- RSI is above 50 (55)
- Stochastic is below 50
- Technical outlook previously—downside moves considered as countertrend
- From a technical perspective we are unchanged on the last report. We remained in a bullish trending environment with the futures achieving new highs. Having failed to produce a significant pullback we maintain our view that downside moves should be considered as countertrend at this point. The new high did mean that we are in divergence with the RSI, warning buy-side momentum could slow down, leaving price vulnerable to a technical throwback in the near-term.
- The futures traded to a high of USD 87.91 before entering a corrective phase, resulting in price trading to a low of USD 64.67. Buyside support over the last week means price is back above the 8-21 period EMA's supported by the RSI above 50.
- Downside moves that hold at or above USD 53.90 will support a bull argument, below this level the depth of the pullback would suggest that the probability of price trading to a new high has started to decrease.
- Technical outlook— Bullish Throwback
- The futures remain in a corrective phase with the RSI moving average implying that momentum remains weak. We identify key near-term resistance at USD 80.01; upside moves that fail at or below this level will warn that the correction is becoming more complex, this will leave support levels vulnerable. Conversely, upside moves above USD 80.01 are going to need momentum support, meaning the RSI is going to have to close and hold above trend resistance. Technically we are in a bullish throwback at this point, we currently have a note of caution on upside moves in the near-term, as corrective patterns often consist of 3 waves.

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)