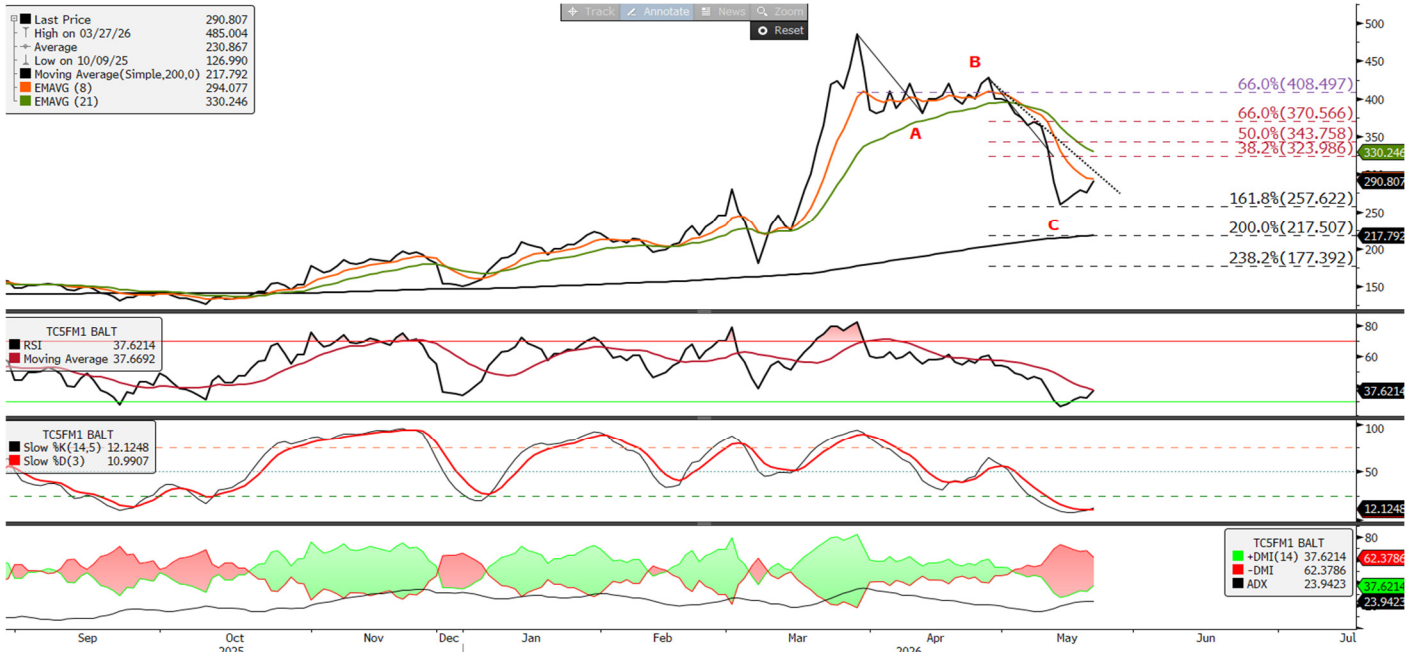


# FIS Tanker Technical (Clean)

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

## TC5 June 26 (Rolling Front Month)



Support		Resistance		Current Price	Bull	Bear
S1	257.62	R1	323.98	290.80	Stochastic oversold	RSI below
S2	217.50	R2	343.75			
S3	177.39	R3	370.56			

### Synopsis - Intraday

Chart source Bloomberg

- Price is below the 8-21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Having previously traded to a low of WS 259.98, the futures have begun to attract light bid support as price continues to hold above the WS 257.62 Fibonacci support level. Despite this, price action remains within a corrective phase, with the RSI trading below both its moving average and the 50 level, signaling that momentum remains weak. Upside moves that fail at or below WS 408.49 would warn of the potential for further downside within the corrective structure, as this could indicate the development of a double-three pattern, labelled W-X-Y (effectively a double A-B-C correction).
- Technical Outlook — Caution on Downside Moves
- Although the futures remain in a corrective phase, the technical structure is beginning to show early signs of basing, suggesting the potential for renewed bid support. The initial decline unfolded in a three-wave sequence — a classic Elliott Wave corrective structure labelled A-B-C. Notably, the third wave in the sequence extended to 161.8% of the length of the initial decline, aligning with traditional Elliott Wave relationships, where wave C is commonly equal to wave A or related through Fibonacci extensions such as 61.8% or 161.8%. While this relationship often signals the possibility of correction completion, it should not be viewed as definitive confirmation. A sustained RSI break above its moving average would indicate improving momentum and warn that Fibonacci resistance levels may begin to come under pressure. From a bearish perspective, the RSI previously breached the 30 level while its moving average continues to slope lower — both indicative of underlying momentum weakness. In addition, the ADX reading at 23 suggests that the market has entered a trending environment, although trend strength remains moderate rather than strong.
- On balance, the technical outlook warrants caution on further downside moves, as the Elliott Wave structure suggests resistance levels are becoming increasingly vulnerable. This view is reinforced by price continuing to hold above the WS 257.62 Fibonacci support, which represents the 161.8% extension level. However, WS 408.49 remains a critical resistance threshold. Any upside rejection from this level would warn that a more complex corrective phase may still unfold.

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)