



Brent Intraday Morning Technical

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

Brent Aug 26 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	73.12	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis—Intraday

Chart source Bloomberg

- Price is between the 8-21 period EMA's
- RSI is below 50 (45)
- Stochastic is oversold
- Price is above the daily point USD 72.87
- Technical outlook Previously: Neutral
- The futures were consolidating while in divergence yesterday suggesting caution on lower moves. On the sell side we noted that the RSI has made a new high but price remained below the 75.84 fractal resistance, meaning we had a negative reversal pattern in play. For upside continuation, the futures would need to trade above the USD 75.84 resistance, failure to do so would warn that price could retest the USD 71.38 low. Neutral.
- The futures continue to consolidate, we are between the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below 72.83 with the RSI at or below 39.5 would mean price and momentum are aligned to the sell side. Upside moves that fail at or below USD 89.60 would leave the futures vulnerable to further tests to the downside, above this level the technical would have a neutral bias.
- Technical outlook: Support vulnerable
- From a technical perspective we maintain a neutral view as a positive divergence is countered by a negative reversal pattern. Due to the negative reversal pattern the futures will need to trade above the USD 75.84 fractal resistance to signal that the positive divergence is being respected. The RSI is testing trend support (highlighted), a close and hold below the support line will warn that the USD 71.36 fractal low could be tested and broken; however, downside breakouts will create further positive divergence. Support is vulnerable while below USD 75.84, but the technical remains neutral.

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