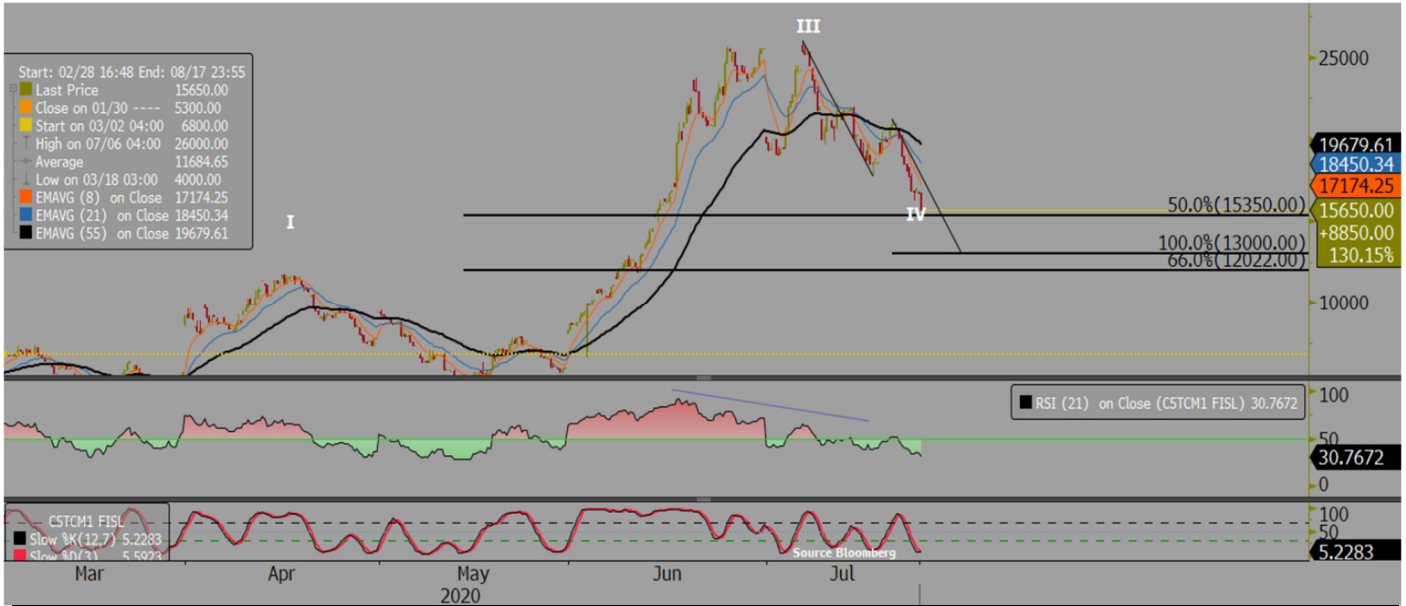


FIS Freight Intraday Morning Technical

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Capesize Aug 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	15,700	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is below 50 (34)
- Stochastic is oversold
- Price is below the daily pivot point USD 17,166
- Price continues in its corrective phase with the futures now in the Fibonacci support zone. Price is below the EMA’s and daily pivot point indicating technical weakness
- Upside moves that close above the 17,166 level would indicate the intraday technical is turning bullish as it would be above the previous days mid price (H,L,C/3) and above USD 17,275 would suggest we could be entering an upside countertrend move
- USD 11,954 remains the key downside support as below this level the pullback would be considered as deep against the last upside bull wave. At this point the longer-term bull trend enters a neutral phase bringing into question the bullish Elliott wave cycle

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Panamax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,700	R1	10,400	Stochastic oversold	RSI below 50
S2	9,475	R2	10,575		
S3	8,059	R3	10,750		

Synopsis - Intraday

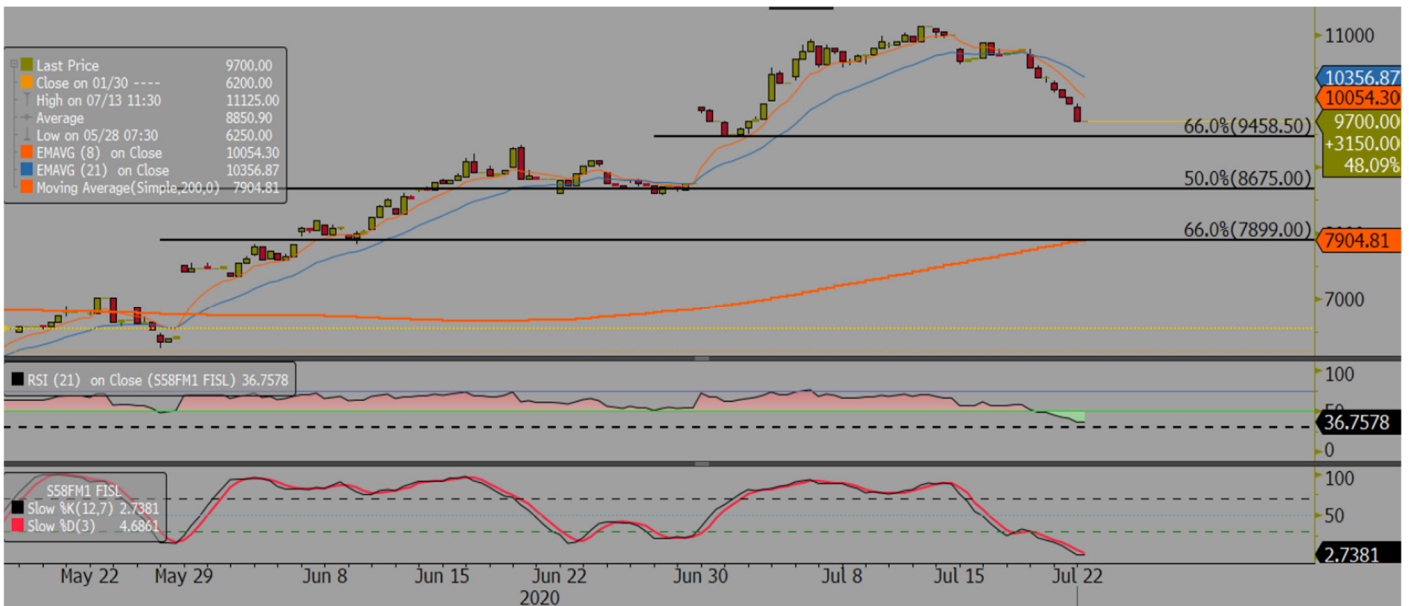
- Price is below the 8–21 period EMA’s
- RSI is below 50 (30)
- Stochastic is oversold
- Price is below the daily pivot point USD 10,400
- Having broken the USD 10,550 fractal support the futures remained below the USD 10,866 daily pivot point in bearish territory
- Price remains below the EMA’s and daily pivot point with the RSI below 50, the stochastic is oversold but in a trending environment
- The Futures have now entered the Fibonacci support zone and is now approaching the USD 9,475 support. Downside moves below USD 8,059 would be considered as deep and take the longer-term trend from bull to neutral. At this point it would also bring into question the Elliott wave cycle
- Key resistance is at the daily pivot point (USD 10,400) as intraday price action has not traded above its pivot point since the 13–07–20. Price action above this level would suggest the futures are entering an upside corrective move
- The longer –term technical remains bullish above USD 8,059. However price is in a corrective (phase) at this point. Daily pivot points are increasing in importance as price has not held above these levels 8–9 sessions

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Supramax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,716	R1	10,066	Stochastic oversold	RSI below 50
S2	9,458	R2	10,183		
S3	9,247	R3	10,416		

Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is below 50 (36)
- Stochastic is oversold
- Price is below the daily pivot point USD 10,066
- The futures are now in the first Fibonacci support zone with price below the 8–21 period EMA’s and the daily pivot point telling us remain technically weak and in a corrective phase
- Key near-term support remains at USD 9,458 as price below this level would indicating a weakening trend on the depth of the pullback. However, this was an extended wave so would not bring the bullish Elliott wave cycle into question as the futures would need to trade below USD 7,899
- Intraday momentum indicators are in bearish territory with the stochastic now oversold. Corrective wave analysis would imply that upside moves would remain part of the corrective phase, suggesting there will be technical sellers at higher levels
- Intraday upside moves that close above the USD 10,058 level on the 4 hour chart would indicate bullish momentum is increasing. This will be confirmed if price is above the daily pivot at USD 10,066

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