

FIS Freight Intraday Morning Technical

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

Capesize Aug 20 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|---------------------|--------------|
| S1 | 15,733 | R1 | 16,591 | Stochastic oversold | RSI below 50 |
| S2 | 15,216 | R2 | 17,108 | | |
| S3 | 14,875 | R3 | 18,483 | | |

Synopsis - Intraday

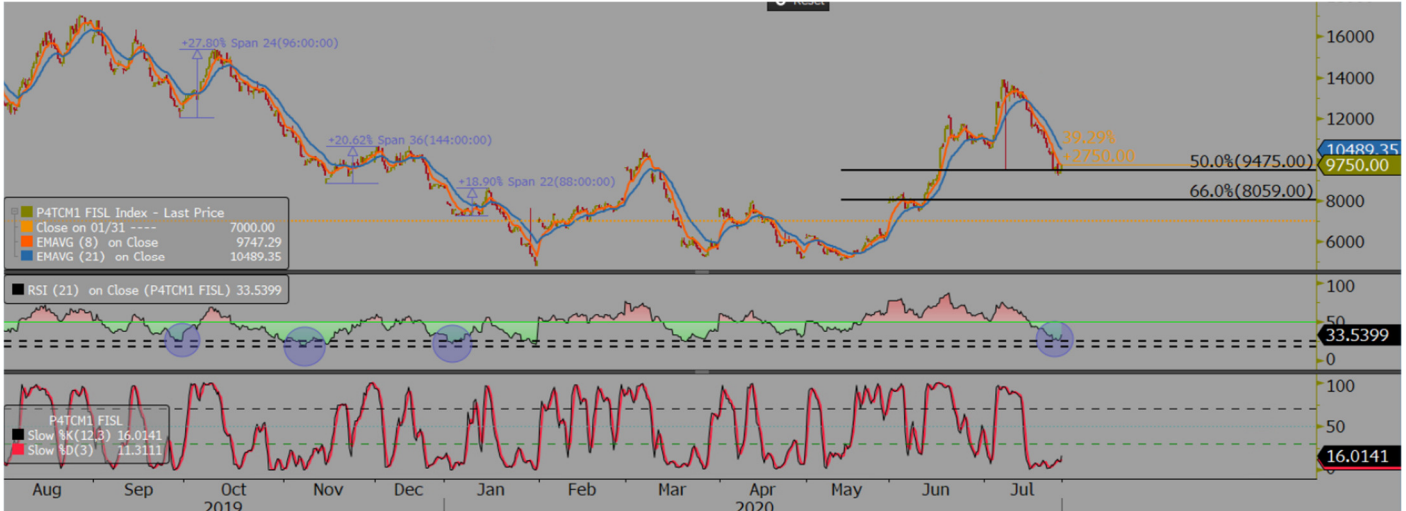
- Price is below the 8–21 period EMA’s
- RSI is below 50 (34)
- Stochastic is oversold
- Price is below the daily pivot point USD 15,733
- The divergence on the lower time frame warned of a potential momentum slowdown resulting in a small push up in the intraday
- The futures have now opened above the pivot point but is currently sitting on it indicating the intraday is on its balance point. Upside moves that hold above this level would indicate the technical is firming in the near-term. However, below the daily pivot point the technical becomes vulnerable to another test to the downside
- Lower timeframe Momentum on the 60 min chart would suggest that price action below USD 14,875 is likely go into divergence warning again that momentum is slowing
- The technical is showing signs of support but is not yet showing bullish signals at this point

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Panamax Aug 20 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear | |
|----|---------|------------|---------------|---------------------|--------------|--------|
| S1 | 9,475 | R1 | 9,750 | Stochastic oversold | RSI below 50 | |
| S2 | 8,850 | R2 | | | | 10,150 |
| S3 | 8,059 | R3 | | | | 10,800 |

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Price is above the daily pivot point USD 9,500
- Yesterday we highlighted the 4–hour RSI was entering a support zone which has resulted in the future moving USD 500 of their lows.
- The futures are now above the daily pivot point for the first time in in ten session, which would suggest optimism is either improving or market shorts are starting to cover as the downside looks a little over stretched
- The RSI is now at 33, if it can get above the 37, and hold above 37 then we could see the up-side run for a few days
- Id price trades and close below the daily pivot point (USD 9,500) then the futures could come under selling pressure again. However, this is likely to create bullish divergences on lower timeframes
- Technically we remain corrective but there are signs that the picture is starting to improve