

# FIS Freight Intraday Morning Technical

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## Capesize Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	15,791	R1	16,250	Stochastic oversold	RSI below 50
S2	15,558	R2			
S3	15,366	R3			

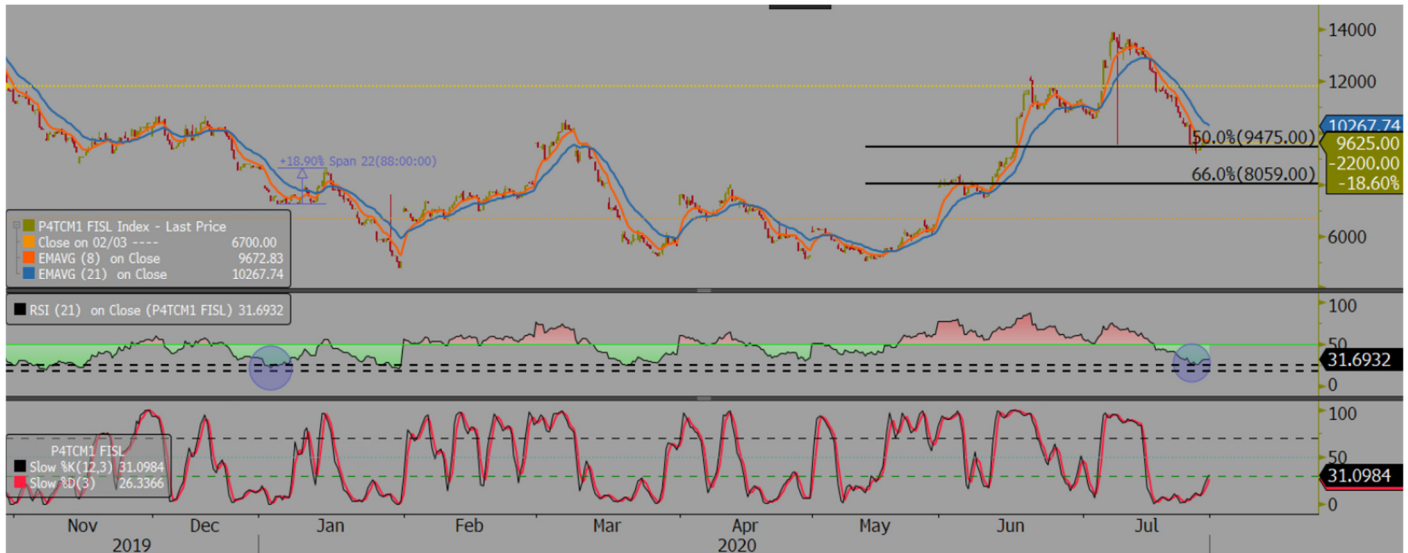
### Synopsis - Intraday

- Price is between the 8–21 period EMA’s
- RSI is below 50 (40)
- Stochastic is oversold
- Price is above the daily pivot point USD 15,791
- The futures have opened higher with price above the daily pivot point (balance point). We are now between the 8–21 period EMAs
- The 4-hour technical remains bearish having not made a higher high, however the intraday price is showing bullish price action above the daily pivot point. Upside moves that fail at or below the USD 19,082 Fibonacci resistance remain vulnerable to further tests to the downside. Above this level the technical remain in bearish territory as it will not have broken fractal resistance and made a higher high, the depth of the pullback would be considered as deep and the phase would be considered as neutral
- Price action that makes a new low below USD 14,875 would potentially create an RSI divergence on the 60 min chart meaning it would need to be monitored as a new low might not mean it is a technical sell

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## Panamax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	9,475	R1	9,625	Stochastic oversold	RSI below 50	
S2	8,850	R2				9,925
S3	8,950	R3				10,250

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (31)
- Stochastic is oversold
- Price is on the daily pivot point USD 9,600
- Sideways action on the futures on Friday with the futures opening up on the daily pivot point but below its EMA's
- Price and the RSI continue to hold above the respective support zones in a bearish trending environment
- Upside moves that go above and hold above the daily pivot point would put the intraday technical in bullish territory. Above USD9,750 the futures will have broken fractal resistance creating a higher high in the market, indicating the futures are in an upside corrective phase. However price would still be below the 21 period EMA so would continue to remain vulnerable to technical sellers
- Downside moves below the USD 9,200 level would create a lower low in the market implying technical weakness. However, lower time frame momentum indicators (60 min) are likely to be in divergence with price warning of a potential slowdown in momentum. From a technical perspective price would be considered as bearish but not a technical sell

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## Supramax Aug 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	9,600	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is below 50 (38)
- Stochastic is oversold
- Price is on the daily pivot point USD 9,591
- The futures remain technically corrective below the EMA’s but on the daily pivot point indicating the intraday technical is in balance
- The intraday price action continues to hold on the lower time frame divergence (60 min) with the futures now off there lows
- Upside moves that fail at or below the USD 10,382 level remain vulnerable to further tests to the downside. Above this level the pullback is considered as deep and the phase neutral
- Intraday wave analysis would suggest the any upside move at this point remains part of the corrective phase and is potentially countertrend
- Technically corrective and holding on the back of a 1–hour divergence

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