



# Freight Intraday Morning Technical

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## Capesize Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	19,716	R1	20,716	Stochastic oversold	RSI below 50
S2	19,050	R2	20,933		
S3	17,750	R3	21,216		

### Synopsis - Intraday

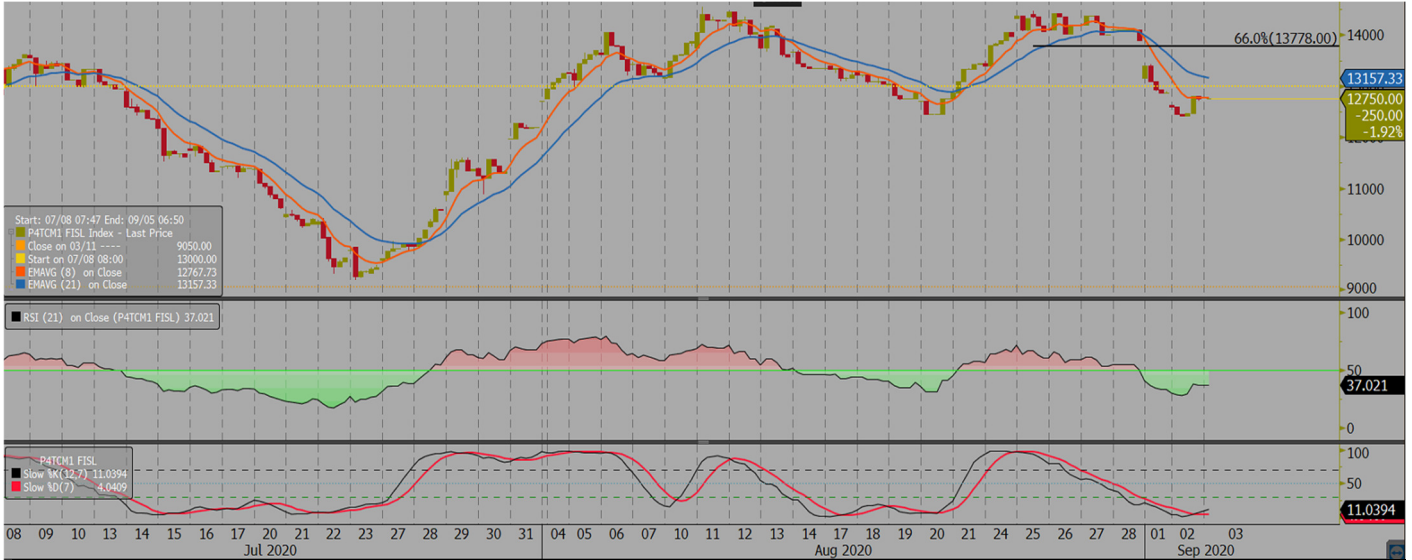
- Price is below the 8–21 period EMA's
- RSI is below 50 (41)
- Stochastic is oversold
- Price is below the daily pivot point USD 20,716
- Sideways price action yesterday failed to get price above the daily pivot point leaving it vulnerable to further tests to the downside which we saw into the close. Price has opened USD 450 lower and remains below the EMA's which are now starting to diverge suggesting we could be leaving a neutral environment and moving into a trending one
- Upside moves above the USD 20,716 level would put the intraday above the daily pivot point indicating the technical picture is improving, however price action that fails at or below the USD 21,948 level remains vulnerable to further tests to the downside
- Price action remains technically corrective at this point thought momentum would suggest we are a little oversold. The RSI is at 41, if it can get above and hold above 49 then the futures have a better chance of holding any upside moves



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## Panamax Aug 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,658	R1	12,892	12,750	Stochastic oversold	RSI below 50
S2	12,425	R2	13,033			
S3	12,283	R3	13,778			

### Synopsis - Intraday

Source Bloomberg

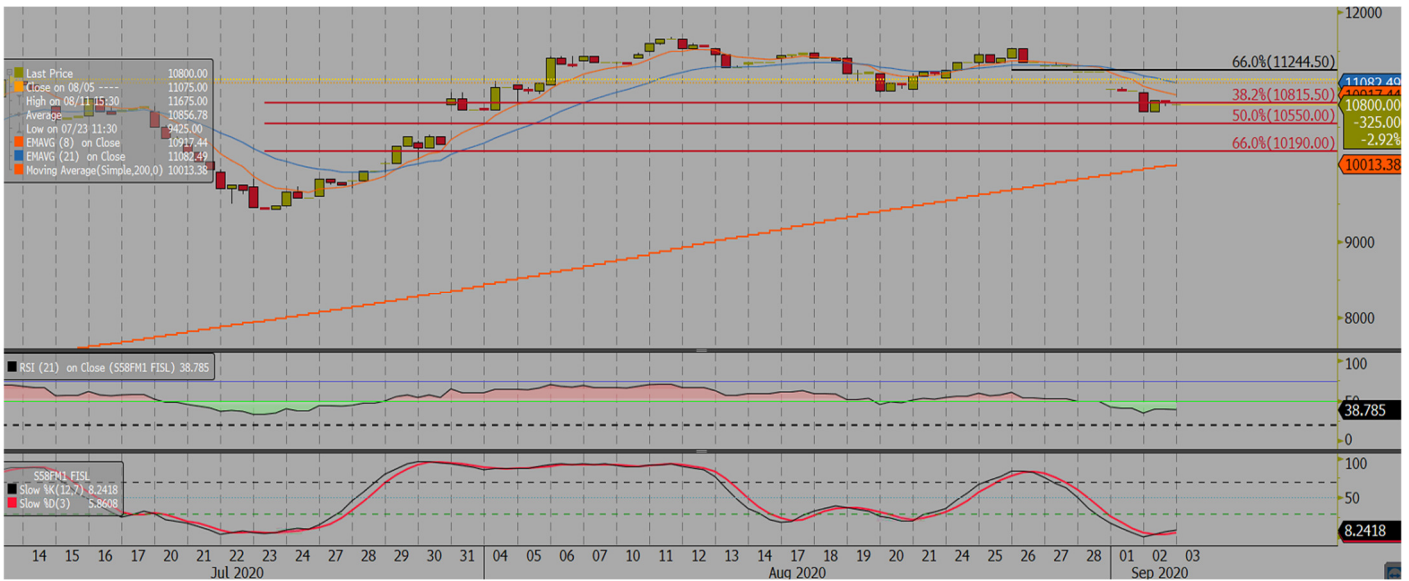
- Price is below the 8–21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Price is above the daily pivot point USD 12,658
- Momentum is still warning that price is a little overdone at these levels meaning we have the potential for some form of upside move (note already USD 300 off the low on the close). The USD 12,425 low yesterday has created a lower low meaning the intraday futures have entered a bearish phase
- Upside moves that fail at or below the USD 13,778 level remain vulnerable to further tests to the downside. Above this level the pullback would be considered as deep and the phase neutral
- Yesterdays close at 12,750 is above the current daily pivot point (USD 12,658). Price action that holds above this level on the open would keep the intraday technical in bull territory. Below this level the intraday picture is considered as weak
- The lower low means the technical is in a corrective/bearish phase with price below the EMA's but above the daily pivot point. Momentum indicators would suggest we have the potential for further upside price action as it is the stochastic is in oversold territory. Thus makes US\$ 13,778 a key level to follow as price action that fails to break this level remains vulnerable

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# FIS Freight Intraday Morning Technical

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## Supramax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,700	R1	10,800	Stochastic oversold	RSI below 50
S2	10,550	R2			
S3	10,325	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA's
- RSI is below 50 (38)
- Stochastic is oversold
- Price is below the daily pivot point USD 10,825
- Having made a lower low the futures are now in a corrective phase with price opening up on the daily pivot point, indicating the intraday technical is in balance
- Price remains in the Fibonacci support zone with the RSI below 50 but the stochastic remains oversold. The oversold stochastic is not a buy signal it is a warning that momentum could slow down. Upside moves that fail at or below the USD 11,244 level would leave the futures vulnerable to further tests to the downside, price action above this level would be considered as deep and warn the technical picture could be improving
- The technical remains corrective with the intraday futures on the daily pivot point putting the market in balance. USD 11,244 remains a key resistance; if the 4-hour RSI can get above and stay above the 45 level then the futures have a stringer chance of breaking resistance

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