



# Freight Intraday Morning Technical

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## Capesize Aug 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	19,275	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Price is below the daily pivot point USD 20,716
- The diverging EMA's yesterday suggested we going be entering a trending environment resulting in further tests to the downside. However price is currently off the lows as the stochastic remains oversold. Not a buy signal it does warn of a potential momentum slowdown
- The RSI has made a lower low indicating it remains in a bearish slope and would suggest that upside resistance levels have the potential to hold in the near-term
- Price action above the SUD 19,366 level would suggest the intraday technical is starting to firm
- Technically the intraday futures are in a bearish phase having made a lower low in the market. Momentum slope would suggest upside resistance levels should hold in the near-term, however there the oversold stochastic is suggesting we could see a countertrend move soon
- USD 21,540 is now the key technical resistance, price action remains vulnerable below and neutral above

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## Panamax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	12,516	R1	12,625	Stochastic oversold	RSI below 50
S2	12,283	R2			
S3	12,141	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA’s
- RSI is below 50 (39)
- Stochastic is oversold
- Price is above the daily pivot point USD 12,516
- From a technical perspective little has changed in the last couple of days. Price action has entered into bearish territory but momentum indicators continue to suggest we are a little oversold at this point
- USD 13,778 remains a key technical resistance. Upside moves that fail at or below this level remain vulnerable to further tests to the downside, above this level the pullback is considered as deep and the phase neutral
- The stochastic is oversold with the RSI at 39. If the RSI goes above 46 then there is a chance that resistance levels could be tested. If the RSI rejects this level with price in the resistance area the probability of a downside move will increase
- The futures remain above the daily pivot point with the gap between today’s and yesterday’s pivots narrowing, supporting weakening momentum
- Like yesterday a bearish intraday that looks a little oversold in the near-term

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## Supramax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,758	R1	10,816	Stochastic oversold	RSI below 50
S2	10,691	R2	10,883		
S3	10,508	R3	11,008		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA's
- RSI is below 50 (39)
- Stochastic is oversold
- Price is above the daily pivot point USD 10,758
- An unchanged technical with continued sideways action. Price remains on the daily pivot point indicating the intraday market is in balance. From a technical perspective we remain corrective having previously made a lower low in the market
- Upside moves that fail at or below the USD 11,244 level remain vulnerable to further tests to the downside with momentum slope still bearish but starting to flatten suggesting at this point technical resistance is expected to hold. Above USD 11,244 the phase is considered as neutral
- The RSI is currently at 39, if it can get above and hold above this level then there is a chance resistance levels could be tested