

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 | 18,550 | Stochastic oversold | RSI below 50 |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

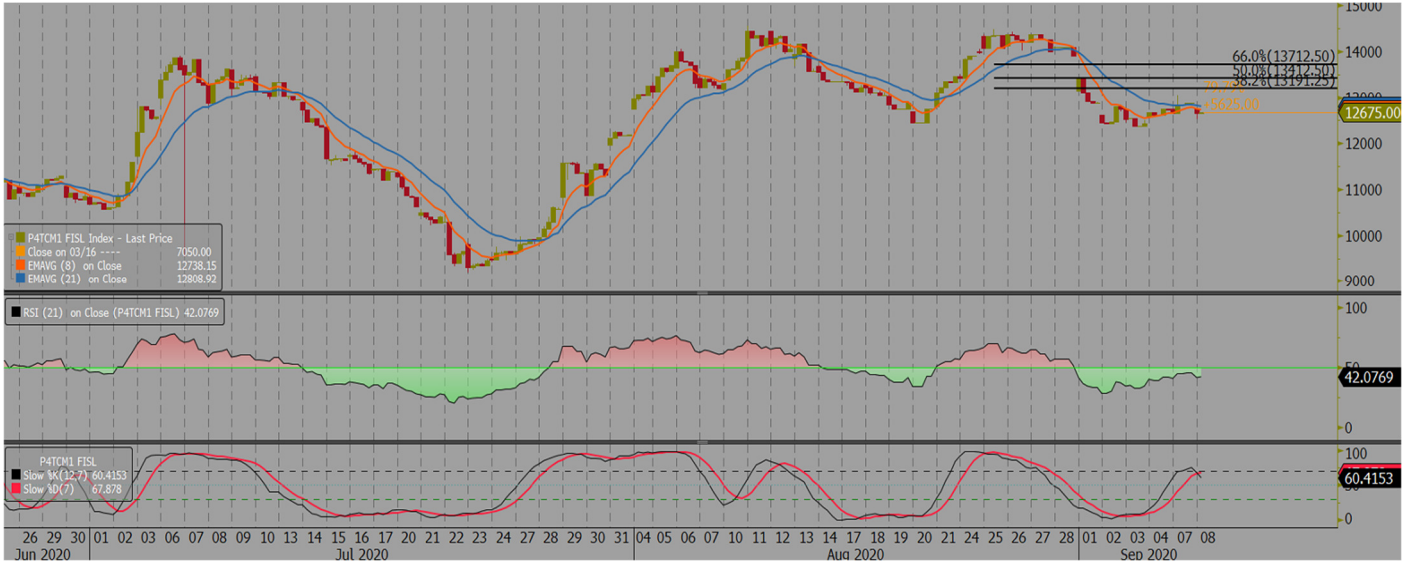
- Price is below the 8–21 period EMA’s
- RSI is below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot point USD 19,616
- The RSI failed to get above the 44 level leaving it in bearish territory resulting in further down-side movement
- The futures are now below the daily pivot point and the EMA’s indicating technical weakness. However, price is now approaching the 3rd pivot support level indicating the downside move is looking a little overextended on the current intraday picture.
- The RSI is in bearish territory, but unlike the futures is not making new lows. This is known as a negative divergence; not a buy signal it is warning of a potential momentum slowdown.
- Upside moves above the USD 20,000 level would create a higher high in the market meaning the 4-hour technical picture is turning bullish
- Technically bearish the divergence is warning that momentum could slow down. Upside moves that fail above USD 20,000 leave the technical vulnerable to further tests to the downside as does the RSI failing to get above and hold above 43

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Panamax Aug 20 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|------|--------------|
| S1 | 12,666 | R1 | 12,858 | | RSI below 50 |
| S2 | 12,458 | R2 | 13,050 | | |
| S3 | 12,058 | R3 | 13,258 | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8–21 period EMA’s
- RSI is below 50 (42)
- Stochastic is overbought
- Price is below the daily pivot point USD 12,858
- The RSI yesterday at 46 was on key resistance, above this level the futures had a chance of testing the USD 13,778 level. However, if resistance held then the technical remained vulnerable.
- RSI resistance has held and this is potentially key going forward as it would suggest momentum weakness meaning downside support levels could be tested
- Upside price action above USD 12,858 would signal the intraday is gaining in strength, above USD 13,050 the 4–hour technical will have broken fractal resistance and created a higher high in the market.
- Technically the futures remain in a corrective phase with a near-term downside target below USD 12,375. the RSI is below 50 and the stochastic is overbought supporting the RSI rejection at 46
- Note 46 remains a key RSI resistance at this point, if broken then upside Fibonacci resistance levels could be tested

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Supramax Aug 20 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull | Bear |
|---------|------------|---------------|------|--------------|
| S1 | R1 | 10,800 | | RSI below 50 |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is below 50 (42)
- Stochastic is below 50
- Price is below the daily pivot point USD 10,916 (unchanged)
- The futures failed to hold above the 21 period EMA and did not test the USD 11,244 resistance meaning the futures remain in bearish territory
- Price is now below the EMA’s and the daily pivot point indicating intraday weakness. The RSI is now testing the 42 support level making this a key area of the technical. If the RSI breaks support then the technical picture is weakened based on momentum. However, the caveat is that below the USD 10,700 level the RSI has the potential to produce a positive divergence with price
- The technical picture remains corrective and starting to weaken again. However, the downside move is still considered as countertrend whilst being in the Fibonacci support zone. The potential divergence is warning that downside momentum could slow down soon though it is important to remember this is a warning and not buy signal
- Downside moves that trade below the USD 10,190 level would take the larger bull technical into a neutral phase

Source Bloomberg