

FIS Freight Intraday Morning Technical

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Capesize Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,491	R1	17,758	Stochastic oversold	RSI below 50
S2	16,983	R2	18,266		
S3	16,716	R3	19,041		

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (33)
- Stochastic is oversold
- Price is above the daily pivot point USD 17,491
- The futures remain below its averages but is sitting just above the daily pivot point giving a conflicting technical picture as price is now above the previous days balance point
- Price action that holds above the daily pivot will keep the current intraday picture in bullish territory. Downside moves below the USD 17,491 level would suggest the intraday picture remains weak
- The futures remain technically corrective with Fibonacci resistance starting at USD 19,464. Up-side moves that fail at or below the USD 20,843 resistance remain vulnerable to further downside moves
- The RSI at 33 is sitting just above oversold territory, momentum slope would still suggest that upside moves should be considered as countertrend at this point
- 38 is the Key RSI resistance today, if it goes above and holds above this level then momentum is seen as strengthening.
- Technically corrective we remain on an Elliot wave 3 that has extended

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Panamax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,491	R1	11,858	Stochastic oversold	RSI below 50
S2	11,283	R2	12,066		
S3	10,708	R3	12,433		

Synopsis - Intraday

Source Bloomberg

- 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 11,858
- The intraday futures are conflicting as above the daily pivot point but below the EMA's
- Price action that holds above the USD 11,858 level would suggest the intraday technical is starting to firm
- The Stochastic remains in divergence warning that downside momentum is slowing. The lower time frame RSI is also in divergence
- The 4-hour RSI is now above the 35 level, if it can hold above this level then momentum on the 4-hour is seen to be firming
- Technically corrective, the stochastic is in divergence along with the lower time frame RSI. The 4 hour RSI has taken out a resistance line and now warning we could see some form of upside price action
- Technically corrective, not a technical sell based on increased bullish momentum

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Supramax Aug 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,275	R1	10,375	Stochastic divergence	RSI below 50
S2	10,175	R2			
S3	9,900	R3			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA’s
- RSI is below 50 (31)
- Stochastic is in divergence
- Price is below the daily pivot point USD 10,450
- The stochastic divergence created a momentum slowdown resulting in sideways price action since yesterday
- The futures are now entering a pressure appoint situation between the 8–21 EMA’s and the 200 period MA
- The stochastic remains in divergence warning of a momentum slowdown
- RSI slope would suggest upside moves remain countertrend with key resistance at 10,795. price action above this level would take the technical into a neutral phase
- If the RSI can get above and hold above 40 then momentum would be considered as strengthening
- Technically corrective at this point. The stochastic divergence is warning the near-term is over-sold but the longer period RSI slope would suggest resistance levels should hold

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