**WET FFAs DRY FFAs IRON ORE METALS AIR FREIGHT** COAL

### Freight Intraday Morning Technical

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### Capesize Aug 20 Morning Technical Comment – 240 Min



| Support |        | Resistance |        | <b>Current Price</b> | Bull                | Bear         |
|---------|--------|------------|--------|----------------------|---------------------|--------------|
| S1      | 17,491 | R1         | 17,758 |                      |                     |              |
| S2      | 16,983 | R2         | 18,266 | 17,575               | Stochastic oversold | RSI below 50 |
| 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
- The futures remain technically corrective with Fibonacci resistance starting at USD 19,464. Upside 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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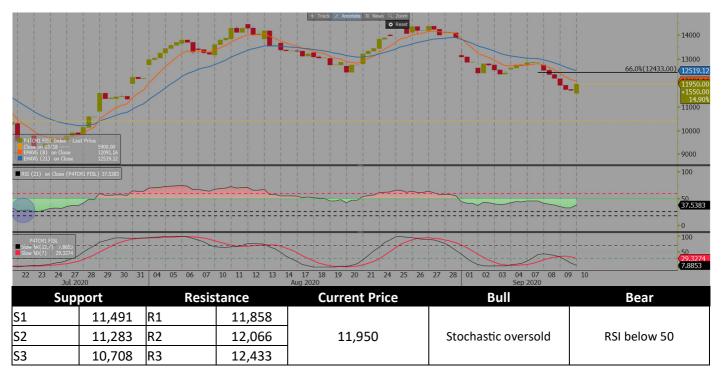
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### Panamax Aug 20 Morning Technical Comment – 240 Min



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



#### **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 oversold but the longer period RSI slope would suggest resistance levels should hold

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