

FIS Freight Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize OCT 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	23,733	R1	24,908	RSI above 50	Stochastic overbought
S2	23,341	R2	25,750		
S3	22,234	R3	28,254		

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (71)
- Stochastic is overbought
- Price is below the daily pivot point USD 24,908
- The futures failed to hold onto gains yesterday morning with the upside resistance at USD 25,750 holding during the day
- Price remains above the 8–21 period EMA's but based on the previous days close looks like it is going to open below the USD 24,908 daily pivot point suggest we could be about to enter a corrective phase
- Downside moves that hold at or above the USD 20,003 would keep the the technical in bullish territory. Below this level the pullback would be considered as deep and the intraday technical phase neutral
- Intraday wave analysis would suggest that downside moves should be considered as countertrend at this point meaning support levels, if tested should hold
- Technically bullish. Downside price action that has put us below the daily pivot point would suggest we could be entering a countertrend corrective phase. Intraday price action above USD 24,358 would suggest the futures could look to test the USD 24,908 daily pivot. Above this level the intraday will be in bullish territory with USD 25,750 as the next legitimate target

FIS Freight Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Panamax OCT 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	12,491	R1	12,616	RSI above 50	Stochastic overbought
S2	12,316	R2	12,733		
S3	12,016	R3	12,916		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (50)
- Stochastic is overbought
- Price is below the daily pivot point USD 12,616
- The EMA's are flat with the futures continuing to produce sideways action resulting in a neutral environment. This is supported by the RSI that is now at 50
- Range resistance remains unchanged. Upside moves above the USD 13,050 level will have created a higher high in the market. Price action below USD 11,575 will have created a lower low
- Price action that opens below the USD 12,616 level would suggest intraday weakness. Above this level would imply buying support
- The technical footprint remains as bearish neutral at this point with USD 13,050 the key level to follow. Price action did reject the intraday upside yesterday and was showing signs of technical weakness going into the close but this was on a limited range

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com

FIS Freight Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Supramax OCT 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,258	R1	11,408	RSI above 50	Stochastic overbought
S2	11,108	R2	11,575		
S3	10,900	R3	11,675		

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (58)
- Stochastic is overbought
- Price is below the daily pivot point USD 11,316
- From a technical perspective little has changed yesterday. Resistance levels continue to hold, if price does make a new high it has the potential to create a negative divergence. Not a sell signal it does warn that we could see a momentum slowdown on higher prices
- The futures look like they will open below the daily pivot point warning of intraday weakness. However, downside moves will need to close below USD 10,900 to create a lower low and be considered as bearish
- Price action that trades above, and holds above the USD 11,415 level would suggest the intraday technical could test upside resistance levels
- From a technical perspective momentum is showing signs of weakening but price is above the EMA's and in trend on the intraday. Wave 5 extended, Wave B? The market needs to tell us, meaning key levels to watch are the USD 11,675 and USD 10,900

Source Bloomberg