

# FIS Freight Intraday Morning Technical

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## Capesize OCT 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	24,175	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

### Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is above 50 (66)
- Stochastic is overbought
- Price is on the daily pivot point USD 23,650
- The futures remain above the daily pivot point and the 8–21 period EMA’s. Technically the futures have now confirmed that they have entered an Elliott wave 4 corrective phase. Upside moves the fail at the USD 24,459 level would suggest technical weakness and potentially further tests to the downside. Likewise, upside moves that trade above this level open up the possibility that we could be entering a bullish Elliott wave 5
- Intraday wave analysis on lower time frames is showing a 5 wave pattern down suggesting we could be on a wave B upside wave at this point
- The longer term trend remains technically bullish at this point, implying that downside moves should be considered as countertrend providing we have not traded above the USD 25,300 level

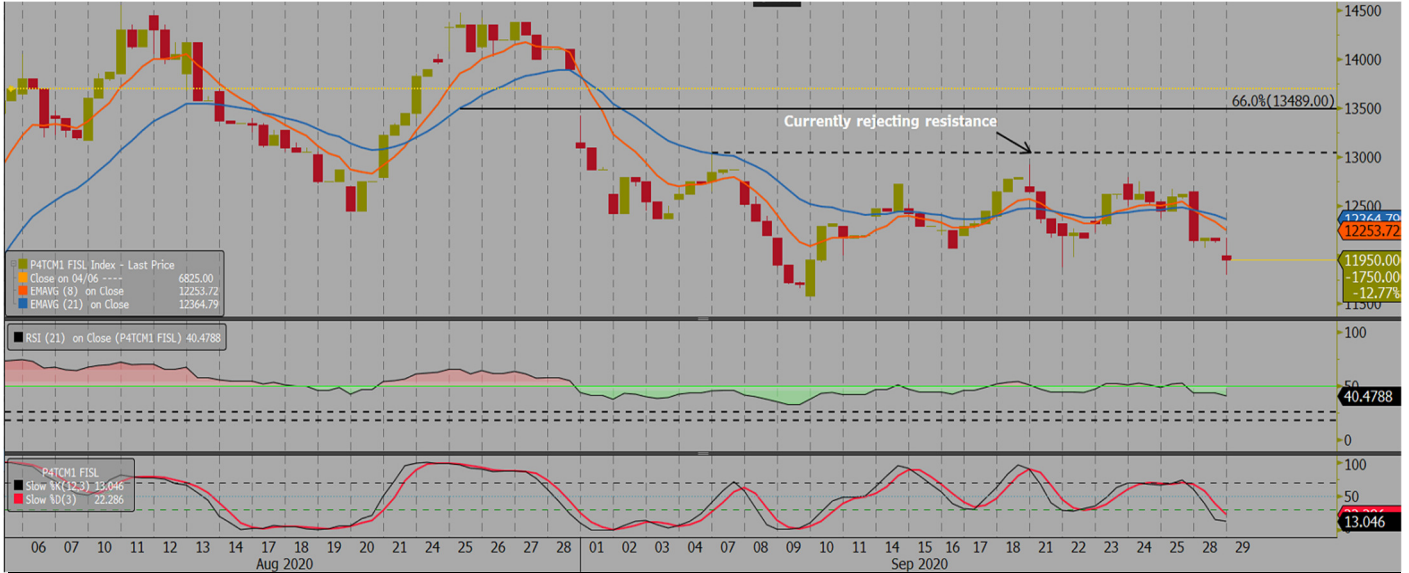
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## Panamax OCT 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,716	R1	12,291	Stochastic oversold	RSI below 50
S2	11,575	R2	12,508		
S3	11,141	R3	12,866		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (38)
- Stochastic is oversold
- Price is below the daily pivot point USD 12,291
- The futures traded below the USD 12,558 pivot support yesterday taking the RSI below the 48 level and into bear territory
- Price has made a lower low in the market with the near-term downside target at the USD 11,575 range support. Price action below this level would imply technical weakness and potential downside continuation
- Upside moves above the USD 12,200 would warn that upside momentum is firming and above the USD 12,291 level the intraday would be above the daily pivot point
- Price action remains bearish to neutral whilst in the technical range. USD 11,575 is the near-term support/target. Below this level would be considered as technically bearish

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## Supramax OCT 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,900	R1	11,366		
S2	10,700	R2	11,575		RSI below 50
S3	10,350	R3	11,675		

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (45)
- Stochastic is overbought
- Price is below the daily pivot point USD 11,366
- As highlighted on yesterday's larger report the futures closed below the USD 10,383 level on the daily technical signalling momentum weakness. This has resulted in a weaker open by USD 325
- The futures remain in bullish territory based on price; however the USD 10,900 level is the near-term fractal support, if broken the technical becomes bearish
- Upside moves above the USD 11,366 level would be above the pivot point indicating the intraday price action is in bull territory based on the previous days range
- Technically bullish to neutral as the pullback is considered as deep into the last bull wave. USD 10,900 is the key support to watch, if broken it would imply the upside price action was a wave B (in theory anyway)

Source Bloomberg