

# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is above 50 (53)
- Stochastic is oversold
- Price is below the daily pivot point USD 22,850
- Having initially gapped up price action moved sideways action on Friday. The futures remain above the 8–21 period EMA’s but have opened below the daily pivot point meaning the intraday opening is technically weak.
- Upside moves above the USD 22,850 level would put the price above the previous days balance point indicating the intraday technical is firming. However, price that fails to trade above and hold above this level remains vulnerable to a technical pullback.
- The RSI is above 50 and in bull territory whilst the stochastic is oversold. From a momentum perspective the technical remains vulnerable to further tests to the upside if the RSI can go above and hold above the 56 level.
- The longer-term technical remains bullish but the intraday is showing weakness based on price

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	12,800	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Like the Capes, having initially opened up strong the futures produced sideways action for the balance of the day
- Price is above 8—21 period EMA's and the daily pivot point indicating the intraday price action is firm. However we remain in range
- Upside moves above the USD 13,050 level would create a higher high and be considered as bullish. However, the longer-term technical does remain vulnerable below USD 13,489 as this is a key resistance
- Downside moves below USD 12,744 would warn of weakening price action and below USD 12,658 price would be below the daily pivot point putting the intraday technical into bearish territory based on price
- Long-term range support remains unchanged at USD 11,575
- The RSI is above 50 with an overbought stochastic. If the RSI goes below 51 then the momentum slow is seen as weakening and would support bearish price action

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	11,350	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8–21 period EMA’s
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 11,241
- The near-term technical was bearish neutral on Friday. Price had made a new low below USD 10,900 before creating a deep pullback. However the intraday itself was considered as bullish on the back of the RSI being above 50 with price above the daily pivot point
- The RSI remains above 50 with the price above the daily pivot point and EMA’s. Intraday price action is bullish, upside moves that trade above USD 11,500 would create a higher high taking the technical into bull territory.
- Downside moves below USD 11,350 would warning the intraday price is weakening. This would be confirmed below the daily pivot point at USD 11,241.
- The RSI is at 57, if it goes below 51 then momentum is seen as weakening and would support lower price action in the futures

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