

# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	22,416	R1	22,833	RSI above 50	
S2	22,008	R2	23,250		
S3	21,183	R3	23,658		

Source Bloomberg

### Synopsis - Intraday

- Price is in/above the 8–21 period EMA's
- RSI is above 50 (54)
- Stochastic is at 55
- Price is above the daily pivot point USD 22,833
- The longer-term technical remains bullish with price showing some sideways action. This could be due Golden week rather than a breathing phase in the technical
- Price is on/in the EMA's and on the daily pivot point indicating the intraday technical is in balance. Price action that holds above the daily pivot would indicate further tests to the upside, below the daily pivot point the intraday is technically weak. However, downside moves at this point would be against the intraday Elliott wave and be considered as countertrend
- The RSI is above 50 in bull territory but the slope remains weak. If the RSI goes above 55 then momentum will be seen as improving suggesting further tests to the upside
- The long-term Elliott wave count remains bullish above USD 20,550. the short-term Elliott wave count would suggest we have another test to the upside making USD 23,927 and USD 26,000 potential upside targets

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## Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	12,675	R1	12,725	RSI above 50	Stochastic overbought
S2	12,525	R2			
S3	12,450	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- The technical continues to hold at the upper end of range resistance with the RSI above 50 but the stochastic in overbought territory
- Downside moves below the USD 12,675 level would be below the daily pivot point and warn of a weakening technical picture
- The RSI is at 55 with a bullish slope, however if the RSI goes below 52 and holds below this level then momentum is seen as weakening, meaning downside support levels could be tested
- Upside moves above the USD 13,050 level would create a higher high targeting the USD 13,489 level
- Technically in range and neutral

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	11,258	R1	11,500	11,275	RSI above 50	Stochastic overbought
S2	11,141	R2	11,575			
S3	10,908	R3	11,675			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (54)
- Stochastic is overbought
- Price is above the daily pivot point USD 11,258
- The futures closed below the daily pivot point yesterday but have opened up on the pivot point today. The RSI made a low of 51.95 meaning it held above the 51 level cited yesterday which remains the key level
- The intraday is in balance based on the pivot point but is also on the 21 period EMA. Momentum is also at a crossroads, the stochastic is indicating the technical is overbought but needs the RSI 51 level to be broken to confirm this as this would then signal a weakening in momentum
- The technical is still neutral, momentum is implying that we are starting to look vulnerable. So much could be defined by the 21 period RSI and the 51 level. If it holds, price will remain supported, if it doesn't look for a technical pullback