

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support		Resistance		Current Price	Bull	Bear
S1	11,875	R1	12,158		12,000	RSI below 50	Stochastic oversold
S2	11,575	R2	12,375				
S3	11,508	R3	12,850				

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50
- Stochastic is touching oversold territory
- Price is below daily pivot point
- Price action traded above the daily pivot point but the RSI failed to get above 48 meaning momentum was not supporting price. This resulted in price failing to hold and has subsequently moved lower
- The futures are now below the daily pivot point and the EMA's indicating intraday technical weakness
- Upside moves above the USD 12,158 level with the RSI above 48 would indicate intraday price and momentum are firming
- Downside range support is at USD 11,575
- Neutral and in range, the intraday is technically weak with downside support at USD 11,575

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,925	R1	10,975	Stochastic oversold	RSI below 50
S2	10,875	R2	11,050		
S3	10,750	R3	11,175		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (42)
- Stochastic is oversold
- Price is below the daily pivot point USD 11,925
- The intraday technical failed to hold above the daily pivot point with the RSI getting to 46 but failing to move higher on the back of the index being unchanged
- Price is now below the EMA's, the daily pivot point and is currently below the 200 period MA indicating the intraday technical is starting to weaken giving us a near-term downside target of USD 10,750 then USD 10,350
- The RSI is at 42 with the stochastic oversold. If price goes below the USD 10,750 level but the RSI remains above the 36 level then we will have a positive divergence. Not a buy signal it does warn that momentum has the potential to slow down at lower levels
- Upside moves above USD 10,758 with the RSI above 45 would indicate intraday buyside momentum and price are improving
- Technically corrective there are warnings signs that momentum could slowdown below USD 10,750

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