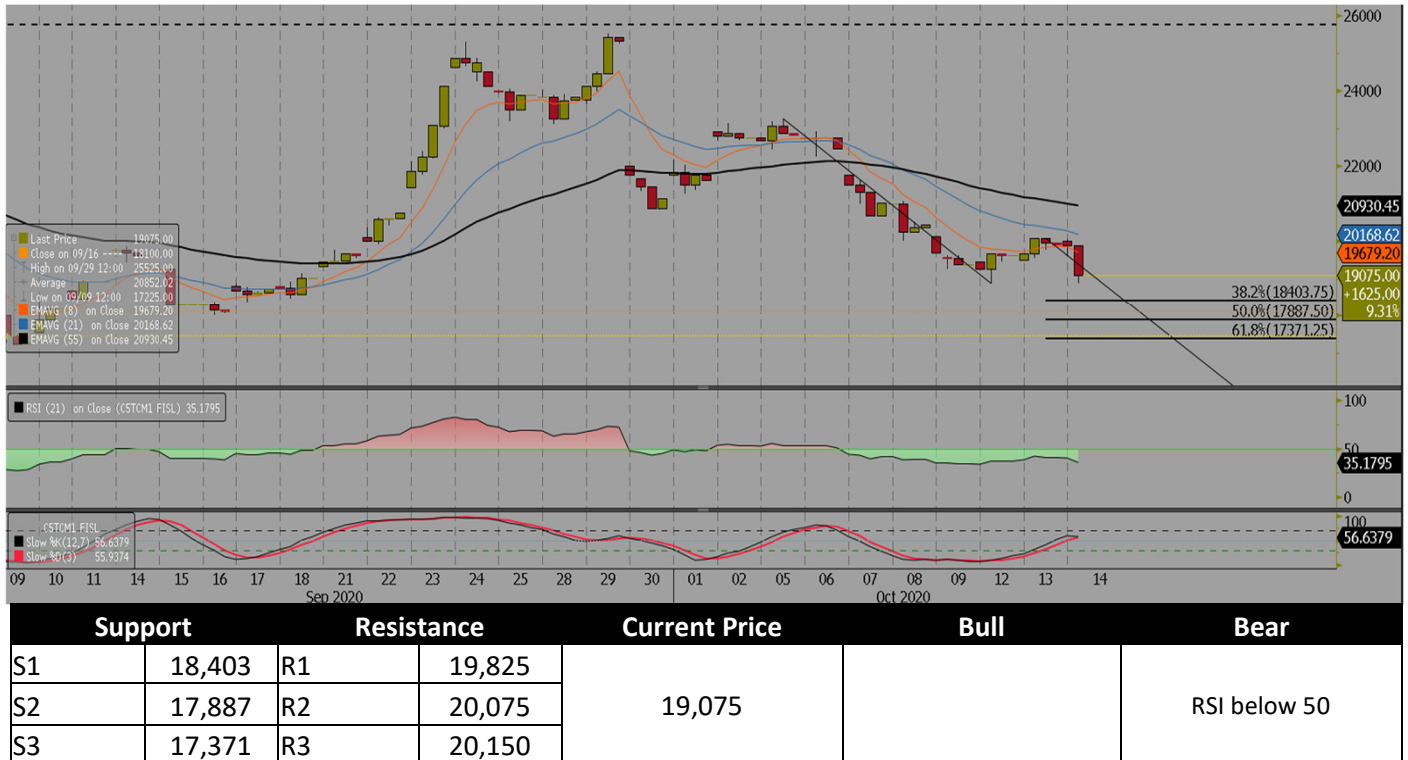


# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (34)
- Stochastic is oversold
- Price is above the daily pivot point USD 19,825
- If you are signed up to the <https://www.fis-live.com/#/> you will have seen the note on the European close last night about market going up on low volume means a lack of sellers in the market rather than being pushed up by market buyers. This has been the case with sellers back in the market
- Upside moves that fail at or below the USD 19,825 level remain vulnerable to further tests to the downside, above this level the intraday is considered as deep and the downside rejection would be considered as strong
- Both the RSI and the stochastic with show a positive divergence on the 240 min chart (and 60 min chart) below USD 18,875. Not a buy signal it is warning that we have the potential to see a momentum slowdown. Near-term downside support/target is now between USD 18,403—USD 17,371

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	10,991	R1	11,575	
S2	10,916	R2	11,916	RSI below 50
S3	10,642	R3	12,133	Stochastic oversold

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (31)
- Stochastic is oversold
- Price is below daily pivot point
- Range support is broken—Technically bearish
- The RSI and stochastic are oversold or nearing oversold territory. However, price has broken range support with price below the daily pivot point and its EMA's meaning the trend and the intraday are considered as technically bearish
- Upside moves that fail at the USD 11,575 level (previous support) would indicate technical weakness. Likewise price action that fails at or below the USD 11,916 daily pivot point remain vulnerable. Above this level the intraday will be in bull territory above the pivot point and warn of a strong downside rejection
- Technically bearish having broken range support. Near-term downside targets are the are based off the previous range projected from the USD 11,575 level. In theory we should target the USD 10,642 (61.8%) projection level then USD 10,079 (100%) projection level

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,525	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (32)
- Stochastic is oversold
- Price is below the daily pivot point USD 10,800
- The break in the 200 period MA has proven to be significant resulting in price breaking the USD 10,750 support meaning it is now targeting the USD 10,350 level as highlighted yesterday. Price did make a new low with the RSI closing at 36, however the opening this morning has pushed the RSI to a new low indicating the divergence did not hold
- The futures have are now below the daily pivot point and the EMA's indicating the intraday technical is in bearish territory
- Downside moves below the USD 10,190 support would take the longer-term technical into a neutral phase.
- Upside moves that fail at below USD 10,800 level would leave the technical vulnerable to further tests to the downside.
- The intraday is technically bearish, price action above USD 10,758 would indicate price action is starting to firm based on price. However, the RSI slope remains bearish below USD 42, above 43 momentum this would be seen as firming

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