

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,877	R1	18,950	Stochastic is oversold	RSI below 50
S2	17,371	R2	19,525		
S3	15,600	R3	20,075		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (33)
- Stochastic is oversold
- Price is above the daily pivot point USD 18,950
- The intraday is below the 8-21 period EMA's and the daily pivot point implying technical weakness
- Upside moves above the USD 18,950 level would indicate intraday momentum is improving based on price. However the RSI will need to be above 39 to support this
- Downside moves although technically bearish are showing a positive divergence on lower time frames (60 min) warning we have the potential for a momentum slowdown soon
- Price action above USD 20,075 would break fractal resistance and support near-term bullish price action. However, price action that fails at or below the USD 21,533 level do remain vulnerable to further tests to the downside.
- It is worth mentioning the 55 period EMA at USD 20,580 as this is often a key area to monitor and could act as a point of resistance
- Technically corrective, upside moves remain vulnerable below USD 21,533 and neutral above

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,816	R1	11,150	RSI below 50	Stochastic oversold
S2	10,642	R2	11,575		
S3	10,079	R3	11,856		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (27)
- Stochastic is oversold
- Price is below daily pivot point USD 11,150
- Range support is broken—Technically bearish
- Intraday price action is below the 8—21 period EMA's and the daily pivot point indicating technical weakness
- Both the RSI and the stochastic are in oversold territory
- Intraday wave analysis would indicate upside moves should be considered as countertrend at this point
- Upside moves above the USD 11,150 level would put the intraday above the daily pivot point, indicating momentum is firming based on price. However, upside moves that fail at or below the USD 11,856 level remain vulnerable to further tests to the downside and neutral above
- Near-term downside support/target remain unchanged at USD 10,642—USD 10,079
- The technical is now in the Fibonacci support zone with the RSI and stochastic oversold. Early signs that price is entering an upside corrective move would come from a close above the USD 10,925 level. The RSI at 27 needs to be above 39 to support bullish upside price action. Intraday wave analysis would imply upside moves as being countertrend at this point

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,190	R1	10,450	Stochastic oversold	RSI below 50
S2	10,000	R2	10,600		
S3	9,550	R3	10,900		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (28)
- Stochastic is oversold
- Price is below the daily pivot point USD 10,450
- The futures remain in a corrective phase and have not yet broken the USD 10,190 support making this a key level going forward
- Price is below the EMA's and the daily pivot point warning of intraday weakness. Upside moves above the USD 10,450 level would put the price above the daily pivot point warning the intraday price action is firming. This is further enhanced if price action goes above the USD 10,529 level with the RSI above 37 as momentum would then be supporting price
- Technically corrective, intraday Elliott wave analysis would imply that upside moves should be considered as counter-trend at this point suggesting resistance levels should hold based on this

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