

# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	16,225	R1	17,850		
S2	15,700	R2	18,450	Stochastic is oversold	RSI below 50
S3	14,600	R3	148,902		

Source Bloomberg

### Synopsis - Intraday

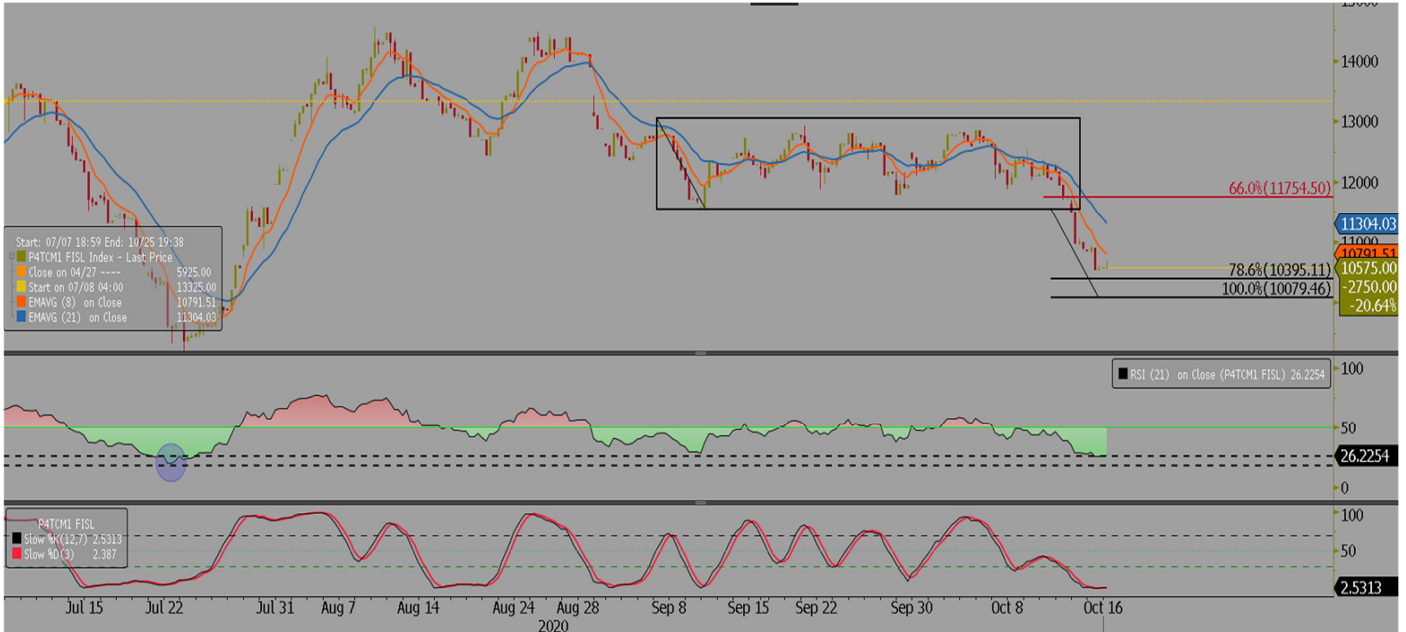
- Price is below the 8—21 period EMA’s
- RSI is below 50 (25)
- Stochastic is oversold
- Price is below the daily pivot point USD 17,850
- The futures remain in bearish territory below the 8—21 period EMA’s and the daily pivot point
- Upside moves on the 4– hour chart that close above the USD 17,931 level would put price above the daily pivot point and warn the technical condition was improving
- Both the RSI and the stochastic are in oversold territory
- Technically bearish the intraday Elliot wave count still implies that any upside moves should be considered as against the trend.
- upside moves that do close above the USD 17,931 level remain vulnerable below the USD 18,902 level and neutral above

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,666	R1	10,808	10,575	RSI below 50	Stochastic oversold
S2	10,406	R2	11,066			
S3	10,266	R3	11,466			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (29)
- Stochastic is oversold
- Price is on daily pivot point USD 10,666
- Range support is broken—Technically bearish
- Technically little has changed with the futures remaining near their lows below the 8—21 period EMA's. price is on the daily pivot point indicating it is in balance
- Both momentum and the RSI are in oversold territory at this point, the RSI is on the top of a support zone that we have previously highlighted warning that we have the potential for some form of a momentum slowdown soon.
- Intraday Elliott wave Analysis remains bearish with upside moves considered as countertrend at this point
- Price action that trades above that close above the USD 10,743 level on the 4-hour chart would suggest we could be entering into an upside corrective move
- Technically bearish, the RSI is entering a key support zone. However, intraday wave analysis would indicate upside moves are considered as countertrend

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## Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,300	R1	10,400	Stochastic oversold	RSI below 50
S2	10,190	R2	10,500		
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 above the daily pivot point USD 10,300
- The USD 10,190 technical support continues to hold. Price is now above the daily pivot point but below the 8—21 period EMA'S
- The RSI is leaving oversold territory however the slope remains bearish. If the RSI goes above the 32 level with price above the 10,327 level, then the futures could be looking to enter a countertrend move
- Intraday wave analysis remains technically bearish suggesting upside moves should be considered as countertrend at this point.

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