

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	15,700	R1	16,758		
S2	15,508	R2	16,966	Stochastic is oversold	RSI below 50
S3	14,875	R3	17,383		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (23)
- Stochastic is oversold
- Price is below the daily pivot point USD 16,758
- The futures remain in bearish territory below the 8—21 period EMA’s and the daily pivot point. The fractal footprint is also bearish with price making lower highs and lower lows
- Upside moves above the USD 16,758 level would put price above the daily pivot point implying the intraday technical is starting to firm
- The RSI is at 23 in oversold territory with a bearish slope. If the RSI goes above 33 then the intraday momentum will be seen as improving
- Price is now nearing Fibonacci support with momentum in oversold territory, however this is now a function on being in trend. Upside moves need to be above the daily pivot support with the RSI above 33 for upside moves to gain traction. Note, the intraday momentum on lower time frames (60 min) continues to show signs of a potential momentum slow-down

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,450	RSI below 50	Stochastic oversold
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (25)
- Stochastic is oversold
- Price is below daily pivot point USD 10,533
- The futures are below the 8—21 period EMA's and the daily pivot point keeping the intra-day technical in bearish territory.
- Momentum also remains in oversold territory as we are in a trending environment. However, the RSI is now moving sideways along the support zone warning that momentum is now starting to slow down
- Upside moves above the USD 10,533 level would warn that the intraday technical is improving based on price. If the RSI goes above the 32 level then momentum would be supporting the price movement and imply the futures have entered into an upside corrective phase.
- Note; the intra-day Elliott wave analysis would suggest that upside moves are considered as countertrend and remain bearish below the USD 11,754 level. Above this point the intra-day technical is considered as neutral and brings into question the Elliott wave count

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,341	R1	10,375	Stochastic oversold	RSI below 50
S2	10,190	R2			
S3	9,425	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (30)
- Stochastic is oversold
- Price is above the daily pivot point USD 10,341
- The futures remain technically bearish below the 8—21 period EMA's ; however, price is crossing the intraday pivot point with the RSI at 30 and on a resistance point. I
- Upside moves that close above the USD 10,341 level on the 4-hour chart with the RSI at 32 or higher would suggest we could be entering into an upside countertrend move.
- Upside Fibonacci resistance is between USD 10,552—USD 10,771. price action that fails at or below the resistance zone remain vulnerable to further tests to the downside. Above the USD 10,771 level the pullback is considered as deep and the phase neutral.
- Downside moves below USD 10,250 have the potential to produce a positive divergence. If this becomes the case the futures will not be considered a technical sell on a new low

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