

# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	18,500	R1	20,500	RSI above 50	Stochastic overbought
S2	18,125	R2	20,875		
S3	17,500	R3	23,250		

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is above the daily pivot point USD 18,500
- For those of you who are on the FIS App ( <https://freightinvestorservices.com/fis-live/> ) you will have noted on the European close on the Capesize comment ' Historically when Capesize futures Produce a bullish gap and close on their high, there is often follow through the next day'. **Currently up 7.7%**. Please sign up for the app
- The futures are above the EMA's, daily pivot point, with the RSI above 50. The upside move is now considered as deep and the technical phase neutral
- Downside price action on the 4-hour that closes below the USD 19,750 would warn that intraday price is weakening, and below USD 18,500 price would be below the daily pivot point
- RSI Momentum remains in a bullish slope above 41. Price movement below USD 8,500 with the 4-hour RSI above 41 could potentially be a false signal as price and momentum have to be on the same page

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	10,883	R1	11,375	
S2	10,716	R2	11,575	RSI above 50
S3	10,533	R3	11,695	Stochastic overbought

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (51)
- Stochastic is overbought
- Price is above daily pivot point USD 10,883
- The futures have now entered its resistance zone. Price is above the 8–21 period EMA's and above the daily pivot point indicating the intraday technical is in bullish territory
- The RSI is above 50, but at 51 should be considered as neutral, meanwhile the stochastic is in overbought territory warning of a potential momentum slowdown
- Downside moves below USD 11,025 would indicate that 4–hour momentum is slowing and below USD 10,883 price would be below the daily pivot point warning of weakening momentum based on price
- If the RSI moves below 50 it is in bearish territory, below 38 the slope would be consider as weak. If price is below 10,883 and the RSI is below 38 then price and momentum are warning of further tests to the downside
- Technically the upside moves still looks to be countertrend with key resistance at USD 1,695. Below this level the technical remains vulnerable to further tests to the downside, above and the phase is considered as neutral

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,525		Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,404
- The futures are above the 8-21 period EMA's and the daily pivot point with a bullish momentum slope on the RSI. This is indicating intraday price action is currently firm
- Price is now at the base of the resistance zone with a neutral RSI and an overbought stochastic. Upside moves that fail at or below the USD 10,771 level would leave the technical vulnerable to a further test to the downside, based on price. Momentum is implying we remain vulnerable around these levels
- Downside moves on the 4-hour chart that close below the USD 10,404 would warn the intraday technical is weakening. However, this will need ed to be supported by weakening momentum meaning the RSI would need to be below 34, which at this point seems a little low. If price holds around this level then this RSI number will rise

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