

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	15,340	R1	15,900	Positive divergence	RSI below 50
S2	15,075	R2	16,175		
S3	14,550	R3	16,725		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (37)
- Stochastic is neutral
- Price is below the daily pivot point USD 15,900
- Price is below the 8—21 period EMA's and the daily pivot point
- The USD 15,340 technical support level has been broken leaving the technical vulnerable to further downside pressure
- The futures remain below the daily pivot point and the EMA's supporting intraday technical weakness
- Upside moves on the 4-hour chart that close above the USD 15,458 level would warn the intraday technical is improving and above USD 15,900 would price the daily pivot point. However, the RSI is currently at 37 and needs to be above 42 for momentum to support an upside moves at this point
- Technically corrective with Fractal support at USD 14,550, the futures do continue to show a positive divergence with the RSI warning of the potential for a momentum slowdown making the USD 15,900 pivot a key resistance

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,192	R1	9,500	Stochastic oversold	RSI below 50
S2	9,050	R2	9,650		
S3	8,600	R3	9,950		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (26)
- Stochastic is oversold
- Price is below daily pivot point USD 9,500
- The futures remain technically bearish below the daily pivot point and 8—21 period EMA's with a near-term downside support/target at USD 9,192
- The RSI and the stochastic remain oversold with the RSI still in divergence. However, the divergence is marginal and does have the potential to fail
- Upside moves on the 4—hour chart that close above the USD 9,358 (12,00 P.M GMT) would warn the intraday technical is improving. However, for price and momentum to be considered as firming the futures need to be above the USD 9,500 (preferably above USD 9,590) with the RSI at 34 or higher
- Upside moves that fail at or below the USD 9,500 remain vulnerable to further tests to the downside
- Technically bearish and in trend at this point with a marginal divergence on the RSI. Upside moves need RSI support for any form of upside price continuation

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	9,450	R1	9,500	Stochastic oversold	RSI below 50	
S2	9,350	R2				9,575
S3	9,125	R3				9,675

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (27)
- Stochastic is oversold
- Price is below the daily pivot point USD 9,575
- Technically bearish and in trend, price is below the daily pivot point and it's EMA's
- The futures have now made a new low below USD 9,550 creating a positive divergence with the RSI. Not a buy signal this does warn of a potential momentum slowdown
- Upside moves on the 4-hour chart that close above the USD 9,575 level would put price above the daily pivot point and warn the intraday technical is improving. However, for the technical to have any chance of an upside run it will need to see the RSI at 32 or higher
- Technically bearish and in trend, the futures have the potential for a momentum slowdown but needs to see price and the RSI above the highlighted levels

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