

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	14,425	R1	14,900	Positive divergence	RSI below 50
S2	13,925	R2	15,375		
S3	12,950	R3	15,875		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is oversold
- Price is below the daily pivot point USD 14,900
- Price is below the 8—21 period EMA's and the daily pivot point, putting the intraday technical in bearish territory
- The RSI is below 50 with the stochastic in oversold territory; however the RSI remains in divergence.
- The previous two downside moves lasted 10 days, current move on day 10
- Upside moves on the 4-hour chart that close above USD 14,400 would warn that the intraday technical has the potential to test the USD 14,900 level. Bove USD 15,375 the futures will have made a higher high. Upside moves need to see the RSI at 40 or higher to support bullish price action
- Technically bearish, there are signs of a momentum slowdown, however price is not showing bullish signals yet

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,383	R1	9,516	9,450		RSI below 50
S2	9,241	R2	9,658			
S3	9,108	R3	9,933			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (35)
- Stochastic is below 50 but rising
- Price is above the daily pivot point USD 9,383
- Price is above the daily pivot point and between the 8—21 period EMA's suggesting we could be entering a countertrend move
- The RSI is below 50 but the slope is now turning bullish on the back of a positive divergence, again supporting a potential upside countertrend move
- Downside moves that trade below USD 9,325 with the RSI below 31 would warn of weakening price
- Upside moves that fail at or below remain vulnerable to further tests to the downside in the near-term. However as this is potentially an extended third wave it does not take the technical into neutral if it goes above this level
- Technically bearish we are seeing signs that price could be entering an upside countertrend move

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Supramax Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is below 50 (31)
- Stochastic is below 50
- Price is below the daily pivot point USD 9,208
- Price is between the EMA’s and above the daily pivot point warning that the intraday technical is starting to firm
- Both the RSI and the stochastic are below 50 indicating momentum is bearish. However, the RSI slope is now rising supporting a potential upside corrective move
- Price action that fails at or below the USD 10,040 level remains vulnerable to further tests to the downside. Above this level the pullback is considered as deep and the phase neutral
- Technically bearish but looks to be entering an upside corrective wave. Price action below USD 9,200 would suggest the technical is weakening based on price but would need to see the RSI below 25 to support it

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