

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	14,125	R1	15,025		
S2	13,825	R2	15,271		RSI below 50
S3	13,225	R3	15,519		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is below 50 (42)
- Stochastic is below 50 (38)
- Price is above the daily pivot point USD 14,125
- The futures have opened above the daily pivot point with price between the 8—21 period EMA’s suggesting the futures could be in a transitional phase
- The RSI is below 50 but the slope is now bullish. Momentum is supporting bullish price action at this point. It is worth noting the RSI has been in divergence since the 28-10-20
- Intraday downside moves on the 4-hour chart that close below the USD 14,491 level would be a warning that the technical is starting to weaken based on price and below USD 14,125 the futures will be below the intraday pivot point. Downside moves below USD 14,125 would need to see the RSI at 35 or lower for momentum to support bearish price action
- Near-term intraday price action is currently bullish. The upside move is possibly countertrend but at this point price and momentum are aligned

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,525	R1	9,725		
S2	9,400	R2	9,850	9,575	RSI below 50
S3	9,200	R3	10,175		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is below 50 (41)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,525
- Price is above the daily pivot point and the 8–21 period EMA’s indicating intraday momentum is currently bullish
- The RSI is still below 50 but with a bullish slope t this point. Downside moves on the 4-hour technical that close below the USD 9,608 level would indicate the technical is weakening based on price and below USD 9,525 price would be below the daily pivot point. However, the RSI would need to be below the 33 level for momentum to support a weakening technical
- At this point the upside moves looks to be countertrend with the RSI below 50 and the stochastic entering overbought territory. Upside moves that fail at or below the USD 10,629 level leave the technical vulnerable to further tests to the downside, Above this level the pullback would neutralize the most recent bear wave.
- Technically intraday momentum is bullish, but the trend itself remains bearish. Price needs the support of momentum on any downside move at this point

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Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,275	R1	9,500	9,300		RSI below 50
S2	9,108	R2	9,700			
S3	8,918	R3	9,887			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (33)
- Stochastic is below 50
- Price is above the daily pivot point USD 9,275
- Unchanged technically, price is between the EMA's and just above the daily pivot point
- 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 9,250 would suggest the technical is weakening based on price but would need to see the RSI at 26 or lower to support bearish momentum

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