

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is overbought
- Price is above the daily pivot point USD 14,125
- On Friday we highlighted that intraday price and momentum were aligned supporting an intraday bull move and this has been the case. Price remains above the 8—21 period EMA's and the daily pivot point keeping it in bullish territory.
- Downside moves on the 4—hour technical that close below the USD 15,383 level (12.00 pm UK time) would warn that price is showing signs of intraday weakness. A close below USD 14,800 would indicate technical weakness based on price
- The RSI is currently at 49 with an overbought stochastic leaving momentum vulnerable to further tests to the downside. However, at this point the momentum slope is bullish meaning that the RSI would have to be at 38 or lower for price and momentum to be aligned to the downside
- Technically the intraday is bullish whilst supported by momentum suggesting support levels could potentially hold in the near-term

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,483	R1	9,566		
S2	9,316	R2	9,733	9,525	Stochastic overbought
S3	9,233	R3	9,983		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,483
- The intraday futures have opened below the daily pivot with price now trading on it (USD 9,483). Price is also between the 8—21 period EMA's indicating the technical is currently in balance.
- The RSI is below 50 in bearish territory with the stochastic showing a bearish cross in overbought territory leaving the technical vulnerable to further tests to the downside based on momentum.
- A close in price below USD 9,400 would signal the 4—hour technical is weakening based on price. This would also put price below the USD 9,483 daily pivot point
- Countering a weakening in price is the RSI slope which is currently bullish, for momentum to support a weakening technical picture the RSI will need to be at 35 or lower
- Technically the upside moves looks to be countertrend, with price starting to look vulnerable based on the overbought stochastic. However, if we hold above and close above the USD 9,483 level on the 4-hour candle than the intraday futures remain in bull territory meaning it would not be considered a technical sell

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Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,308	R1	9,434	9,375		RSI below 50
S2	9,207	R2	9,531			
S3	9,050	R3	9,623			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is below 50 (38)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,308
- Unchanged technically, price is between the EMA’s and just above the daily pivot point
- Intraday price action is currently in bullish territory with price above the daily pivot point and the 21 period EMA
- The RSI is below 50 with the stochastic in overbought territory. Momentum remains vulnerable to further tests to the downside.
- Downside moves that close below the USD 9,308 level would warn the intraday technical is starting to weaken based on price. However, the RSI slope is currently bullish meaning the RSI needs to be at 30 or lower for price and momentum to be aligned
- Price looks to be in an upside countertrend move at this point. However, if price and momentum do align to the downside market sellers should look out for potential RSI divergences. Price looks vulnerable on the downside on the intraday technical but the RSI placement is warning it could lack follow through at this point

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