

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	13,600	R1	13,500	Stochastic oversold	RSI below 50	
S2	13,400	R2				14,100
S3	12,825	R3				14,600

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (38)
- Stochastic oversold
- Price is below the daily pivot point USD 13,600
- The futures have rejected the 21 period EMA with price trading below the USD 13,600 daily pivot point. However, at this point the 4—hour candle has not closed below the pivot support
- Both the RSI and stochastic are below 50 indicating that intraday momentum remains weak. A close on the 4—hour RSI at 37 or lower with price closing below the USD 13,600 level would indicate that intraday momentum and price are seen to be weakening. Likewise, price action that closes above USD 13,600 with the RSI at 40 or higher would indicate momentum is improving to the bull side
- Technically we look to be in an upside countertrend move at this point with the intraday price and momentum in the balance
- A quiet market coming into a Friday afternoon would suggest caution on the intraday signals at this point

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,591	R1	9,775	RSI above 50	Stochastic oversold
S2	9,483	R2			
S3	9,250	R3			

Source Bloomberg

Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,591
- The futures are above the daily pivot point and the 80-21 period EMA's. the RSI is above 50 and price is now above the USD 9,700 fractal resistance/ intraday price action on the 4 hour chart is now bullish.
- Upside moves that fail at or below the USD 10,629 level remain vulnerable to further tests to the downside. Above this level the technical phase is considered as neutral
- Downside moves that close on the 4–hour chart below USD 9,591 would warn the technical picture is weakening based on price. However, for momentum to support downside price action we will need to see the RSI below 41. At this point price and momentum would be aligned
- Intraday wave analysis is a little ambiguous, however at this point we can only see 4 waves since the USD 11,550 range breakout. Base on this it would appear the current upside moves is potentially countertrend

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	9,658	R1	9,750	RSI is above 50	Stochastic is overbought	
S2	9,383	R2				10,040
S3	9,108	R3				10,229

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA’s
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,658
- The intraday technical is above the 8—21 period EMA’s and the daily pivot point. The RSI at 62 is in bullish territory supporting intraday bullish price action
- Intraday Elliott wave analysis would suggest that the upside move is considered as countertrend. Price action that fails at or below the USD 10,040 resistance would leave the technical vulnerable to further tests to the downside. Above this level the pullback is considered as deep and the technical phase neutral
- Downside moves that close on the 4-hour chart below the USD 9,658 level would be regarded as bearish based on price. However the RSI slope is bullish meaning for momentum to support bearish price action the RSI would need to be at 38 or less. This would suggest that a close below the pivot point today would potentially give a false signal
- The technical looks to be on a wave-4 countertrend move, however intraday price action is considered as bullish at this point

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