

FIS Freight Intraday Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,533	R1	12,966	13,025	Stochastic oversold	RSI below 50
S2	12,100	R2	13,125			
S3	11,508	R3	13,558			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is below 50 (39)
- Stochastic oversold
- Price is above the daily pivot point USD 12,533
- Price has opened above the daily pivot point with momentum in bullish territory, however bullish intraday price/ momentum is not confirmed until the 4 hour candle is closed, or unless we break the fractal resistance at USD 13,125
- RSI divergences have been warning of a potential base on the technical for the last few days with downside moves making lower lows but failing to hold.
- Technically if price and momentum stay at these levels then intraday price action is indicating it is turning bullish. USD 13,125 is the nearest fractal resistance, if broken then the intraday technical has produced a higher high putting it on a bullish footing

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,915	R1	10,233	10,675	RSI above 50	Stochastic overbought
S2	11,400	R2	10,016			
S3	11,533	R3	9,583			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (70)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,233
- Price is above the daily pivot point and the 8–21 period EMA's indicating that the intraday price remains bullish
- The upside move is now above the USD 10,629 level meaning the pullback is considered as deep and the longer time period technical is considered as neutral
- The RSI is above 50 (70) with a bullish slope
- Downside moves that close on the 4 hour candle below the USD 10,633 level would warn that intraday price is showing signs of weakness. However, for price to be considered as bearish the 4 - hour candle will need to close below USD 10,233 with the RSI at 56 or lower
- The daily technical is now neutral the intraday technical remains bullish above the levels mentioned. Upside moves will need to trade above the USD 11,400 to break Fractal resistance on the daily chart to be considered as bullish

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Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,850	R1	10,229	10,075	RSI is above 50	Stochastic is overbought
S2	9,769	R2	10,464			
S3	9,547	R3	10,550			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (71)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,850
- The intraday technical remains bullish above the 8—21 period EMA's and the daily pivot point
- The pullback is now considered as deep meaning the technical phase on the daily chart is considered as neutral
- The RSI is at 70 with a bullish slope
- Downside move that close on the 4-hour candle below USD 9,991 would warn the intraday technical is showing signs of weakness based on price. However, for the intraday to be considered as bearish the 4-hour candle has to close below USD 9,850 with RSI at 55 or lower
- Intraday the technical is bullish with the daily technical now neutral. Price action will need to trade above the USD 10,550 to create a higher high in the market. Likewise, downside moves on the intraday chart that trade below the USD 9,538 level would indicate technical weakness targeting USD 9,050

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