

# 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	R1	12,600		RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (39)
- Stochastic is below 50
- Price is below the daily pivot point USD 12,866
- The futures remain below the 8-21 period EMA’s with price back below the daily pivot point. However, Although the RSI is below 50 it is holding above support levels, meaning momentum is not supporting the downside move at this point
- The trend itself is technically bearish in the sense it remains below all key averages with price moving sideways,. The upside move yesterday does mean the 4—hour technical has made a higher high, warning that buyside momentum is improving
- Downside moves that trade below the USD 12,100 level would create a lower low in the market; However, this would also create a further divergence with the RSI, warning that downside momentum has the potential to slow down at lower levels.
- Warning signals of exhaustion remain on December capes meaning it is not considered a technical sell at this point

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,266	R1	10,483	10,450	RSI above 50	Stochastic overbought
S2	10,158	R2	10,700			
S3	9,833	R3	10,915			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is below/on the daily pivot point USD 10,483
- A weak close yesterday has resulted in price opening below the daily pivot point. However, momentum is holding above support levels meaning that the intraday price is currently neutral not bearish
- Upside moves that close on the 4-hour candle above the USD 10,483 would put the intraday price in bullish territory
- If price remains below the daily pivot point with the RSI at 57 or lower it would warn that momentum has broken support indicating the intraday technical is weak
- Price remains in the Fibonacci resistance zone with fractal resistance at USD 10,700. Upside moves above this level could potentially create a negative divergence with the RSI warning that upside momentum could be slowing
- The intraday trend is in the balance at these levels. if price does move higher be aware of the possible negative divergence with the RSI above USD 10,700 level as it could signal that the upside move is exhausting

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,070	R1	10,450	10,300	RSI is above 50	Stochastic is overbought
S2	9,753	R2	10,550			
S3	9,538	R3	10,955			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (76)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,125
- The intraday technical remains bullish above the 8—21 period EMA's and the daily pivot point
- The RSI at 76 is now in overbought territory warning that upside momentum is starting to look overextended, however at this point price remains in trend
- Upside moves above the USD 10,550 level will have created a higher high in the market supporting a buyside argument. Price action that fails to trade above this level would leave the technical in neutral territory and vulnerable to further tests to the downside
- A close on the 4—hour candle below the USD 10,070 level would warn the technical is weakening based on price, however for the RSI to support downside momentum it will need to be below 60
- Technically bullish on the intraday 4—hour chart, we are seeing RSI divergences on lower time frames warning of a potential momentum slowdown. Price need to see a weaker RSI to confirm a corrective move

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