

# FIS Freight Intraday Morning Technical

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## Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	13,058	R1	13,550	RSI above 50	Stochastic overbought	
S2	12,666	R2				14,158
S3	11,958	R3				15,258

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (50)
- Stochastic is overbought
- Price is below the daily pivot point USD 12,866
- For the last couple of days we have been warning that downside moves were failing to hold warning momentum was slowing. Price action broke the USD 13,125 resistance two days ago with yesterday weak open failing to get RSI support supporting bull momentum. Price is now above the EMA’s and USD 1,000 higher than yesterday’s report
- Price is above the 8 - 21 period EMA’s and the daily pivot point with the indicating intraday momentum is bullish; however, the futures remain below the 55 period EMA (USD 14,027—Black average line). The medium-term EMA is often a good indicator of trend. Price will need to go above this level and hold above this level for upside moves to continue as a neutral RSI and overbought stochastic are warning that there is more to do on the upside for the futures to gain traction as momentum is still vulnerable
- Downside moves that close on the 4– hour technical below the USD 13,058 level with the RSI at 39 or lower would warn that intraday price/momentum is weakening

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,566	R1	10,700	10,650	RSI above 50	Stochastic overbought
S2	10,325	R2	10,941			
S3	9,816	R3	11,400			

Source Bloomberg

### Synopsis - Intraday

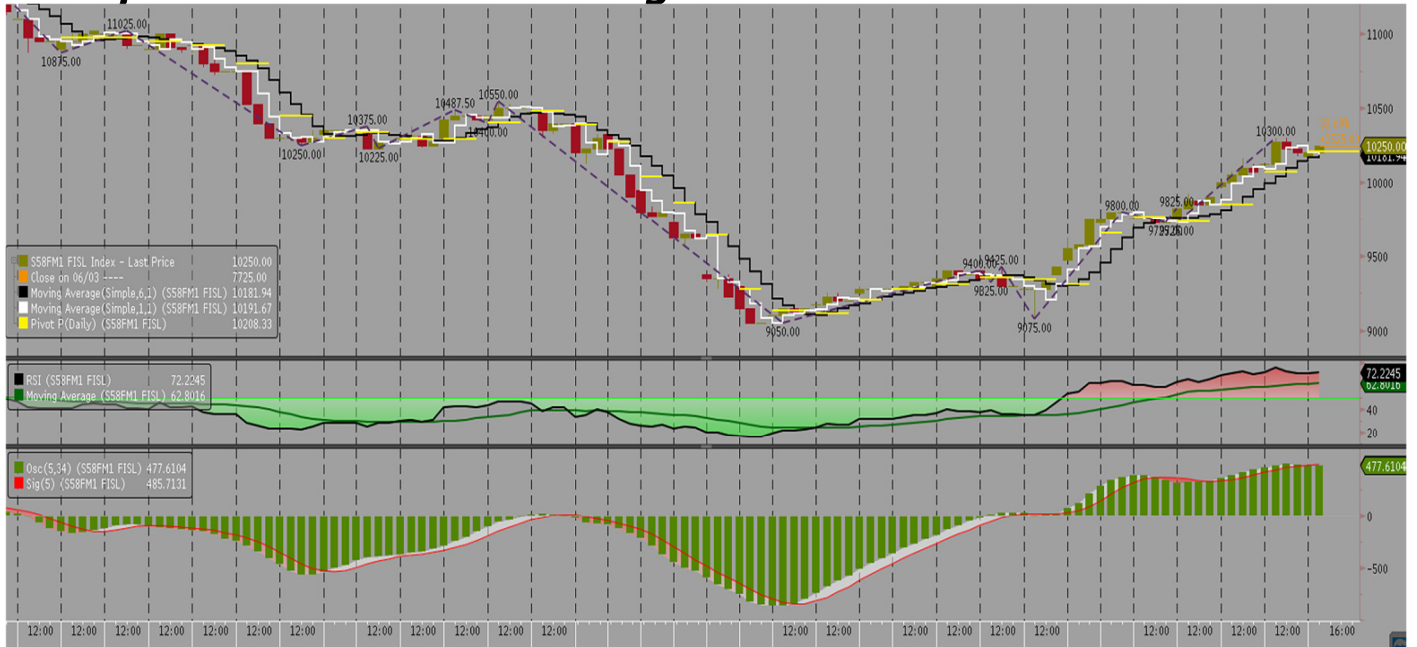
- Price is above the 8–21 period EMA's
- RSI is above 50 (64)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,566
- Price is above the 8–21 period EMA's with the RSI above 50 and the stochastic overbought
- Upside moves above the USD 10,700 resistance would create a negative divergence in the market, warning of the potential for a momentum slowdown. Lower time frame momentum indicators are also showing the potential for a negative divergence
- Downside moves on the intraday 4–hour candle that close below the USD 10,566 level would warn that intraday price is starting to weaken; however, the RSI will need to be at 59 or lower for momentum to support lower price action
- Technically the trend is in bullish territory with lower timeframe wave analysis warning we could trade above the USD 10,700 in the short-term. The divergence would then come into play, meaning although technically bullish price is not considered a technical buy at this point.

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## Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,208	R1	10,442	10,250	RSI is above 50	Stochastic is overbought
S2	10,003	R2	10,550			
S3	9,858	R3	10,955			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (72)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,208
- The intraday technical remains bullish above the 8—21 period EMA's and the daily pivot point
- Upside moves above the USD 10,300 level have the potential to show a negative divergence below on the 4—hour chart. On the 1—hour chart this divergence is more pronounced
- Downside moves on the 4—hour chart that close below the USD 10,208 level would need to see the RSI at 60 or lower for momentum to support downside moves at this point
- Technically we remain in bullish territory; however we are now seeing signs of potential exhaustion in the market warning that we could soon enter a corrective phase

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