

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	12,666	R1	12,800		RSI below 50	
S2	12,550	R2				13,566
S3	12,100	R3				13,641

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s and the 55 period MA
- RSI is below 50 (42)
- Stochastic is below 50
- Price is below the daily pivot point USD 13,141
- Price is below the 8—21 period EMA’s, below the daily pivot point supported by a weakening RSI.
- Downside moves that trade below the USD 12,550 would create a lower low in the market indicating intraday price is bearish.
- Upside moves that close above the USD 13,141 level with the RSI at 50 or higher would support bullish intraday price action
- The futures failed to hold above the 55 period MA with intraday price and momentum now weak. USD 12,550 is the key fractal support as below this point a corrective move is confirmed. USD 12,100 is the recent low and near-term downside target

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,750	R1	10,850	RSI above 50	
S2	10,550	R2	10,975		
S3	10,325	R3	11,400		

Source Bloomberg

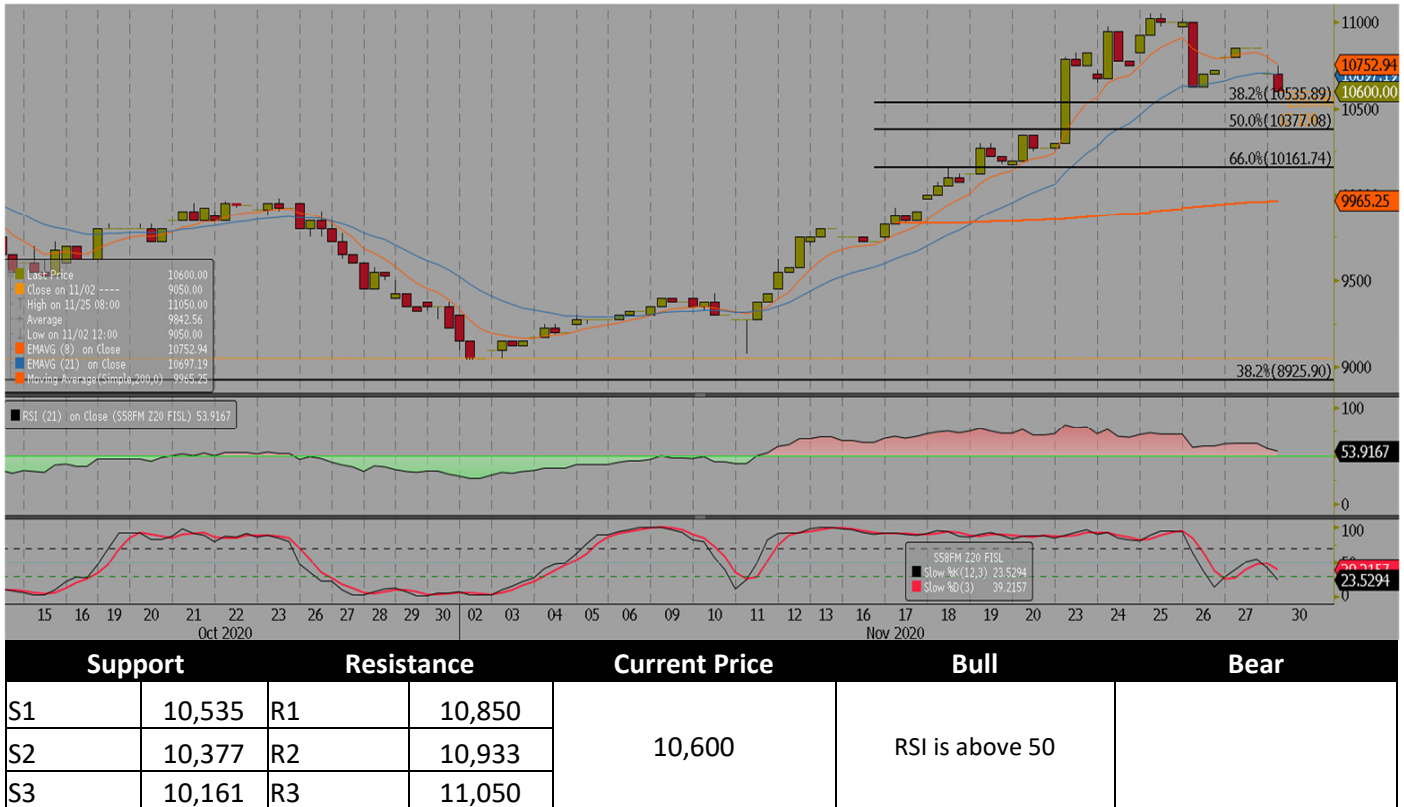
Synopsis - Intraday

- Price is between the 8–21 period EMA's
- RSI is above 50 (56)
- Stochastic is below 50
- Price is above the daily pivot point USD 10,750
- Intraday price is between the 8–21 period EMA's with the current 4–hour candle above the daily pivot point; however for price and momentum to be aligned to the buyside, the 4–hour candle has to close above the USD 10,750 with the RSI at 62 or higher. At this point the RSI is not supporting the intraday upside moves. A close on the 4 hour candle below the USD 10,750 with the RSI as it stands would signal intraday weakness
- Upside moves above the USD 10,975 level would create a negative divergence warning we have the potential for a momentum slowdown.
- Intraday price action is currently in balance, downside price action that trades below the USD 10,550 fractal support would create a lower low in the market confirming a corrective phase. Momentum has already produced two intraday 4–hour divergences warning we could potentially enter a corrective phase soon

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Supramax Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is below 50
- Price is below the daily pivot point USD 10,833
- On the last morning note price and RSI were aligned to the downside
- Price is below the EMA's and the daily pivot point indicating the intraday price is considered as weak
- The futures have made a lower low in the market signalling the intraday price is now in a corrective phase
- Downside moves that hold at or above the USD 10,161 level will keep the higher timeframe technical in bullish territory
- Upside moves that close above the USD 10,850 level with the RSI above 50 will have created a higher high in the market indicating the futures are entering bullish territory
- The technical has entered a corrective phase with intraday price and momentum signalling weakness. The RSI is above 50 with a small bullish divergence on the faster moving stochastic warning that we could see an intraday momentum slow down. If the divergence fails and the RSI goes below 50 then price has a near-term downside target at the USD 10,161 fractal support. Below this level the pullback is considered as deep and the higher timeframe would be considered as neutral

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