

# FIS Supramax Intraday Morning Technical

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## Supramax Dec 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,733	R1	10,040	9,875	RSI is above 50	Stochastic is overbought
S2	9,676	R2	10,229			
S3	9,496	R3	10,550			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (65)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,733
- Technically the intraday futures remain in bullish territory above the 8—21 period EMA's and the daily pivot point
- Near-term resistance is at USD 10,040, upside moves that fail at or below this level would leave the technical vulnerable to further tests to the downside. Below this level the pullback would be considered as deep and the phase neutral
- Downside moves on the 4-hour candle that close below the USD p,791 would warn of a weakening intraday technical, however price would need to close below USD 9,733 for the intraday to be below the daily pivot point
- The RSI is above 50 with a bullish slope, for downside price action to be supported by momentum you would need to see the RSI at 53 or lower

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