



Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	11,308	R1	11,875	Stochastic oversold	RSI below 50	
S2	11,175	R2				12,625
S3	10,758	R3				13,089

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s and the 55 period MA
- RSI is below 50 (41)
- Stochastic is oversold
- Price is above the daily pivot point USD 11,308
- Price is above the daily pivot point and between the 8—21 period EMA’s
- If the 4-hour candle closes above the USD 11,308 level with the RSI above 40.5 (currently 41.5) then intraday price and momentum are aligned to the buy side
- Upside moves that fail at or below the USD 13,089 level remain vulnerable to further tests to the downside. Above this level and the pullback is considered as deep, meaning the futures are no longer in a bear cycle and should be considered as neutral
- Downside moves the close on the 4-hour candle below the USD 11,308 level with the RSI at 36.5 or lower would indicate price and moment should be considered as weak

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,391	R1	10,575		
S2	10,283	R2	10,703		
S3	10,175	R3	10,803		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is at 50 (50)
- Stochastic is below 50
- Price is above the daily pivot point USD 10,391
- Intraday price is above the 8–21 period EMA’s (the 8 EMA is still below the 21 period) with price above the daily pivot point and the RSI at 50 indicating intraday price action is currently bullish
- The upside move is considered as countertrend at this point with key resistance at USD 10,703. Price that fails at or below this level would leave the technical vulnerable to further tests to the downside. However, above this level and the pullback is considered as deep, meaning the technical would be considered as neutral.
- Downside moves that close on the 4–hour candle below the USD 10,391 level with the RSI at 43 or lower would indicate intraday weakness with a near-term downside target at USD 10,175
- Intraday price and momentum currently aligned to the buy side with a near-term (key) resistance at USD 10,703, above this level the bear phase becomes neutral

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,700	R1	10,875	RSI is above 50	Stochastic overbought
S2	10,625	R2			
S3	10,325	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,700
- Intraday price is above the 8—21 period EMA’s with the RSI in bullish territory and price above the daily pivot point. Intraday price is in bullish territory
- Upside moves above the USD 11,050 level will create a negative divergence in the market and warn that we have the potential for a momentum slowdown
- Downside moves on the 4-hour candle that close below the USD 10,700 level with the RSI at 53.5 or lower would indicate that intraday price and momentum are aligned to the sell side
- The upside move is now deep indicating the technical is potentially going to test the USD 11,050 level or higher

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