

# 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	11,450		RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s and the 55 period MA
- RSI is below 50 (37)
- Stochastic is below 50
- Price is below the daily pivot point USD 11,750
- The futures are below the daily pivot point and the 8—21 period EMA’s
- The intraday price is showing signs of weakness but still needs confirmation that price and momentum are aligned to the downside. A close on the 4-hour candle below the USD 11,750 level with the RSI at 36.7 or lower (Currently 37.40) would imply that intraday price and momentum are weak.
- Upside moves that close on the 4-hour candle above the USD 11,750 level with the RSI at 40.7 or higher would indicate intraday price and momentum are aligned to the sell side
- The technical is looking vulnerable to the downside but this has not been confirmed at this point
- Jan futures tomorrow

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## Panamax Nov 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	10,525	RSI above 50	Stochastic is overbought
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is at 50 (50)
- Stochastic is overbought
- Price is on the daily pivot point USD 10,516
- The intraday technical is in balance as price is on the daily pivot point. However, price is above the EMA's which are flat indicating a lack of trend. The RSI at 50 is neutral
- Downside moves that close on the 4–hour candle below the USD 10,516 with the RSI at 44 or lower (currently 49.7) would indicate that price and momentum are aligned to the sell side. Likewise, a close on the 4-hour candle above the USD 10,516 level would support bullish price action on the intraday.
- Upside moves need to trade above the USD 10,703 level to neutralise the bearish technical with the trend remaining vulnerable below. Note; the intraday price and momentum can be bullish within a bearish trend
- Jan futures tomorrow which have the heavily discounted roll

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## Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,850	R1	11,000	RSI is above 50	Stochastic overbought
S2	10,700	R2	11,050		
S3	10,325	R3	11,245		

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 10,850
- Intraday price and momentum remain in bull territory above the daily pivot point and the EMA's
- Upside moves above the USD 11,050 level would create a higher high and a negative divergence with the RSI, warning that there is the potential for a momentum slowdown
- Downside moves below the USD 10,850 with the RSI at 55.7 or lower (currently 63.5) would mean that intraday price and momentum were aligned to the downside
- The technical is currently in bullish territory, the potential divergence above USD 11,050 does warn that upside moves could be limited
- Jan tomorrow

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