

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,483	R1	10,536	10,400	RSI above 50	Stochastic is overbought
S2	9,241	R2	11,212			
S3	8,808	R3	12,128			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s but below 55 period MA
- RSI is above 50 (53)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,483
- We highlighted that price and momentum were aligned to the buyside yesterday with confirmation coming on the close of the 4—hour candle at 12.00 P.M U.K. time
- Price is above the daily pivot and the EMA’s, with the RSI above 50, intraday momentum remains aligned to the buyside
- Downside moves that close below the USD 9,483 level with the RSI at 36 would mean price and momentum are aligned to the buyside. The fact that the RSI is at 53 would suggest that downside price action would need to be significant
- Price is now approaching the 55 period EMA which has proven to be an important average, as illustrated by the Dec futures on the 26 Nov. Upside moves need to trade above and hold above the 10,513 level for upside continuation
- Key resistance is the USD 12,128 level as the roll created a large downside gap. Price remains vulnerable below this level and neutral above
- Intraday price and momentum are currently bullish at this point

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,291	R1	9,793	RSI above 50	Stochastic is overbought
S2	9,033	R2	10,231		
S3	8,491	R3	10,975		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,291
- A weak close yesterday meant that price looked like it could open below the daily pivot point. However, the futures opened up above the USD 9,291 level, meaning price and momentum remained aligned to the buyside
- Price has made a higher high but the RSI did not. The negative divergence is marginal (less than 1 point) but needs to be highlighted, the RSI needs to close above 60 on the 4–hour candle to break the divergence
- Downside moves that close below the USD 9,291 level with the RSI at 45 or lower, would indicate that intraday price and momentum are weak
- As highlighted yesterday upside moves will need to trade above the USD 9,793 level to take the technical into neutral territory. Likewise, downside moves that hold at or above the USD 8,246 would support a buyers argument
- Intraday price and momentum are currently bullish. The small divergence is warning we could see a momentum slowdown, meaning we need to see the RSI at 60 or higher to break it

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Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,266	R1	9,575	9,500	RSI above 50	Stochastic overbought
S2	9,066	R2	9,900			
S3	8,975	R3	10,047			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,266
- Intraday price and momentum remain aligned to the buy side
- Price is above the 8—21 period EMA's, with the RSI above 50
- Intraday price and momentum are bullish with price now testing the base of the resistance zone. Upside moves that fail at or below the USD 10,047 resistance remain vulnerable to further tests to the downside. Likewise, downside moves that hold at or above the USD 8,576 level would support a buyers argument
- Downside moves that close on the 4-hour candle below the USD 9,266 level with the RSI at 41.7 or lower, would indicate that intraday price and moment are weak. However if price closes below the USD 9,266 level with the RSI above 43.7 ,the intraday signals are conflicting and considered neutral

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