

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,375	R1	11,212	RSI above 50	Stochastic is overbought
S2	9,850	R2	12,128		
S3	9,075	R3	12,849		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's and the 55 period MA
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,375
- Two days ago we highlighted that price and momentum are now aligned to the buy side, resulting in the futures moving USD 1,650 higher
- The futures are above the 55 period EMA further, if price can hold above the average (USD 10,546) then it would further support a buyers argument. Likewise, downside moves that close below the average would leave the technical vulnerable to further tests to the downside.
- Price has entered the Fibonacci resistance zone with the next level being the USD 11,212 level. However, the near-term upside target is at USD 12,128, as price that trades above there would neutralise the downside move created by the Dec—Jan futures roll. Price action that fails to trade above this level leave the technical vulnerable to further downside moves.
- Downside moves that close below the USD 10,375 level with the RSI at 41 or lower would mean that price and momentum are aligned to the sell side

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,200	R1	9,793	9,425	RSI above 50	Stochastic is overbought
S2	8,975	R2	10,231			
S3	8,246	R3	10,975			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (55)
- Stochastic is overbought
- Price is on the daily pivot point USD 9,425
- Intraday price and momentum are currently conflicting. Momentum is bullish but price is trading below the daily pivot point
- The technical remains below the USD 9,793 level leaving it vulnerable to further downside moves. Likewise downside moves that hold above the USD 8,246 level would support a buyers argument
- Downside moves on the 4–hour candle that close below the USD 9,425 level with the RSI at 46 or lower would indicate that price and momentum are aligned to the sell side
- A close above the USD 9,425 level would keep intraday price and momentum in buyers territory

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	9,416	R1	9,750	RSI above 50	Stochastic overbought	
S2	9,131	R2				10,047
S3	9,066	R3				10,418

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,416
- 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. **Unchanged**
- Downside moves that hold at or above the USD 8,667 level would support a buyers argument
- Downside moves that close on the 4-hour candle below the USD 9,416 level with the RSI at 43 or lower, would indicate that intraday price and moment are weak. However if price closes below the USD 9,466 level with the RSI above 45 ,the intraday signals would be conflicting and the phase considered as neutral
- Intraday price and momentum remain aligned to the buy side with the near-term upside target at the key resistance of USD 10,418

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