

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	12,383	R1	13,195	RSI above 50	Stochastic overbought
S2	11,725	R2	13,650		
S3	11,458	R3	14,104		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's and the 55 period MA
- RSI is above 50 (70)
- Stochastic is overbought
- Price is above the pivot point USD 12,383
- Momentum held yesterday with the futures closing above the daily pivot point at midday, meaning price and momentum were aligned to the buyside. Intraday price remains in bullish territory above the EMA's
- Downside moves on the 4—hour candle that close below the USD 12,383 with the RSI at 57.5 or lower would mean the intraday technical is considered as weak. A close on the 4 hour candle below the USD 12,736 would warn that intraday price is showing signs of weakness based on price
- Intraday wave analysis on lower time frames (48 min chart) are showing a negative divergence, warning we have the potential for a momentum slowdown soon
- Technically bullish with a potential upside target of USD 14,104. Note the divergence is a warning and not a sell signal and will need confirmation of downside price action. The intraday price and momentum entered bullish territory at USD 9,700 and has remained so for 7 of the last 8 trading sessions, barring 12 hours when the intraday price and mo-

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Panamax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,000	R1	9,400	9,200		
S2	8,775	R2	9,475			
S3	8,375	R3	9,925			

Source Bloomberg

Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is at 50 (50)
- Stochastic is below 50
- Price is on the daily pivot point USD 9,175
- Please ignore yesterday's opening 4–hour candle as this is a data error
- Neutral price action this morning with price on the 8–21 period EMA'S and the daily pivot point. The RSI is also neutral
- Downside moves that close on the 4–hour candle below the USD 9,175 level with the RSI at 46 or lower would mean that price and momentum are aligned to the downside. Conversely, upside moves that close on the 4-hour candle above the USD 9,175 level with the RSI at 52 or higher would indicate bullish intraday price and momentum
- A neutral technical today, need confirmation of direction from the intraday. Intraday wave analysis would suggest the intraday is in a corrective phase at this point

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Supramax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,850	R1	9,975	RSI above 50	Stochastic overbought
S2	9,625	R2			
S3	9,500	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 9,850
- The futures held in bullish territory yesterday with price trading to a high of USD 9,975. Price and momentum remain aligned to the buy-side with price now trading above the 200 period MA
- Downside moves that close on the 4-hour candle below the USD 9,850 level with the RSI at 53.5 or lower would warn the intraday technical is showing signs of weakness
- Intraday Elliot wave analysis would suggest we have entered a bullish wave 5 on a 52 min chart with momentum showing a negative divergence. Potential upside target is as high as USD 10,627; however the minimum wave requirement for cycle completion has been met with the futures still below the USD 10,047 level meaning the technical remains vulnerable below this level and neutral above

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