

FIS Freight Intraday Morning Technical

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Capesize Nov 20 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is at 50 (62)
- Stochastic is overbought
- Price is below the pivot point USD 13,500
- Intraday price and momentum is aligned to the sell side. Price is below the daily pivot point and the 8—21 period EMA's
- The RSI is at 50 with the stochastic moving below 70, meaning momentum remains vulnerable to further tests to downside
- The futures have broken fractal support at USD 12,720 meaning the intraday technical has entered a bearish phase
- Downside moves that close below the 55 period EMAS (USD 12,272) would further weaken the technical argument
- Upside moves on the 4-hour candle that close above the USD 13,500 level with the RSI at 65.5 or higher would support a buyers argument. Likewise, upside moves that trade above the USD 13,700 level would create a higher high meaning the intraday technical would be considered as bullish based on price
- The futures have entered a bearish phase with momentum suggesting we could see further tests to the downside

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Panamax Nov 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	8,750	R1	8,850		
S2	8,374	R2	9,350	9,000	Stochastic overbought
S3	8,077	R3	9,793		

Source Bloomberg

Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is below 50 (47)
- Stochastic is below 50
- Price is on the daily pivot point USD 9,041
- Price and momentum are conflicting
- Sideways action on the futures means the intraday phase is regarded as neutral
- A close on the 4–hour candle below the 9,041 level with the RSI at 46 or lower would imply intraday weakness. Likewise, a close above the USD 9,041 level with the RSI at 50 or higher would suggest that the intraday price and momentum are aligned to the buyside
- The RSI is below 50 with the stochastic in overbought territory. Momentum would suggest that we have the potential for a test to the downside
- Technically neutral with momentum indicating price remains vulnerable to a test to the downside. Upside moves above the USD 9,925 level would create a higher high in the market indicating price should be regarded as technically bullish
- Note; the futures are about to roll into Feb which is trading at a discount, meaning this is potentially the technical weakness we are about to see. Feb support is between USD 8,275–USD 8,040

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Supramax Nov 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,933	R1	10,133	10,075	RSI above 50	Stochastic overbought
S2	9,866	R2	10,333			
S3	9,750	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 9,933
- The futures failed to trade below USD 9,500 meaning price remained in bullish territory
- The RSI is at resistance and showing a marginal divergence with the stochastic overbought, warning that momentum remains vulnerable to the downside.
- Downside moves that close on the 4-hour candle below the USD 9,933 level with the RSI at USD 56 or lower would warn the intraday technical is weakening. Downside moves below the USD 9,750 level would break Fractal support indicating the intraday has entered a corrective/bearish phase
- The intraday technical is bullish, however the marginal divergence with the overbought stochastic would mean the futures are not considered a technical buy at this point

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