

# FIS Freight Intraday Morning Technical

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## Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,025	R1	12,466	11,875	RSI below 50
S2	10,832	R2	12,675		
S3	10,393	R3	13,125		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is above 50
- Price is above the pivot point USD 11,100
- The futures continue to trade higher with price reaching a high of USD 12,350 on the open.
- The futures continue to trade above the daily pivot point with the RSI failing at the 50 level. If the RSI closes above 53 then price and momentum will be aligned to the buy side on the rolling futures chart
- Downside moves that close on the 4 - hour candle below the USD 11,400 would warn that the intraday picture is weakening
- The futures are finding resistance at the 21 period EMA but have yet to close the bearish gap at USD 12,925
- Downside moves below the USD 10,832 level would be considered deep and take the technical into a neutral phase
- Although the upside move does not have the support of the RSI on the rolling futures (it does on the Feb contract) the move itself is deep into the bearish gap, meaning the technical is considered as neutral and not bearish. Upside moves above the USD 13,125 level would create a higher high and be considered as technically bullish

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## Panamax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	9,400	R1	9,950	9,900	RSI above 50	
S2	9,125	R2	10,231			
S3	8,575	R3	10,775			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is above 50 (53)
- Stochastic is below 50
- Price is above the daily pivot point USD 9,400
- The RSI is above 50 with price above the 8–21 period EMA’s and the daily pivot point meaning price and momentum remain aligned to the buyside
- The futures have entered a Fibonacci resistance zone between USD 10,231 and USD 10,975 warning we have the potential to find technical sellers at higher levels.
- Near-term upside targets are USD 10,397 and USD 11,050
- Downside moves that close on the 4–hour candle below the USD 9,400 level with the RSI at 51 or lower would indicate the technical picture is weakening
- The futures have made a higher high indicating the fractal footprint is bullish on the 4–hour chart. USD 10,775 is the top of the price gap created on the Dec–Jan roll at the end of November. As highlighted on previous reports, markets like to close gaps, making this a viable upside target for market buyers in the near-term

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## Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	8,900	R1	9,385	9,350	Stochastic oversold	RSI below 50
S2	8,775	R2	9,608			
S3	8,550	R3	9,830			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (46)
- Stochastic is oversold
- Price is above the daily pivot point USD 8,900
- The futures remain within the resistance gap with price testing the base of the Fibonacci resistance zone
- The RSI is below 50 but the stochastic is oversold. Price is above the daily pivot point but is not supported by the RSI meaning price and momentum are conflicting
- Upside moves on the 4-hour candle that close above the USD 8,900 level with the RSI at 52 or higher would mean that price and momentum are aligned to the buyside. Likewise, downside moves that below the USD 8,900 level would indicate intraday weakness
- The technical remains in a corrective phase with conflicting price and momentum. The futures have produced a bullish breakaway gap suggesting there is the potential for further tests to the upside in the near-term

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