

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	14,599	R1	16,750	RSI above 50	Stochastic overbought
S2	14,250	R2			
S3	13,936	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (71)
- Stochastic is overbought
- Price is above the pivot point USD 12,250
- As highlighted previously the new high and the strength of the upside moves suggested we had exited the bear market cycle and entered a bullish impulse phase. This has been confirmed with the futures up 18.5% since the close on Friday
- Downside moves should be considered as countertrend
- A close on the 4—hour candle below the USD 14,250 level with the RSI at 56 or lower would indicate intraday weakness
- Downside moves below the USD 13,036 level would be considered as deep meaning the technical phase should be considered as neutral
- The near-term upside target based on this being a wave 3 impulse with the potential to trade 161.8% the length of the wave 1 (Pretcher&frost) would give an upside target at USD 18,706

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	11,525	R1	12,200	RSI above 50	Stochastic overbought	
S2	11,275	R2				12,325
S3	10,751	R3				12,450
					12,666	

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (71)
- Stochastic is overbought
- Price is above the daily pivot point USD 11,525
- The 2 futures remain above all key moving averages with price and momentum aligned to the buyside
- Downside moves on the 4—hour candle that close below the USD 11,525 with the RSI at 63.5 or lower would indicate intraday price and momentum are weak. However, price remains in bull territory above the USD 10,751 level and neutral below
- Intraday wave analysis would suggest we are on an extended bullish wave 3
- Price is now on a Fibonacci overlap around the 12,170 level (261.8% the length of both wave 1's highlighted on the chart making this a key resistance area
- Downside moves should be considered as countertrend based on the intraday Elliott wave cycle
- Technically bullish with both the RSI and Stochastic showing a negative divergence warning the futures could enter a corrective wave soon

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Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,323	R1	11,125	RSI above 50	Stochastic overbought
S2	10,104	R2	11,786		
S3	9,966	R3	12,060		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (69)
- Stochastic is overbought
- Price is above the daily pivot point USD 9,966
- Bullish price and momentum has resulted in upside continuation. Price has closed the bearish downside and made a higher high indicating the futures should be regarded as technically bullish
- The near-term upside target is the USD 11,125 level with a potential upside target for the current bullish wave 3 between USD 12,350—USD 12,639 as this would be between 150% - 161.8% the length of the upside move in December
- Downside moves that trade below the USD 9,966 level with the RSI 51 or lower would warn of intraday weakness. However if price holds above the USD 9,807 level it would support a buyers argument. Below this level the pullback is considered as deep and the phase neutral
- Based on the intraday wave analysis, downside moves should be considered as countertrend at this point

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