

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	16,666	R1	16,750	RSI above 50	Stochastic overbought
S2	15,528	R2			
S3	14,687	R3			

Source Bloomberg

Synopsis - Intraday

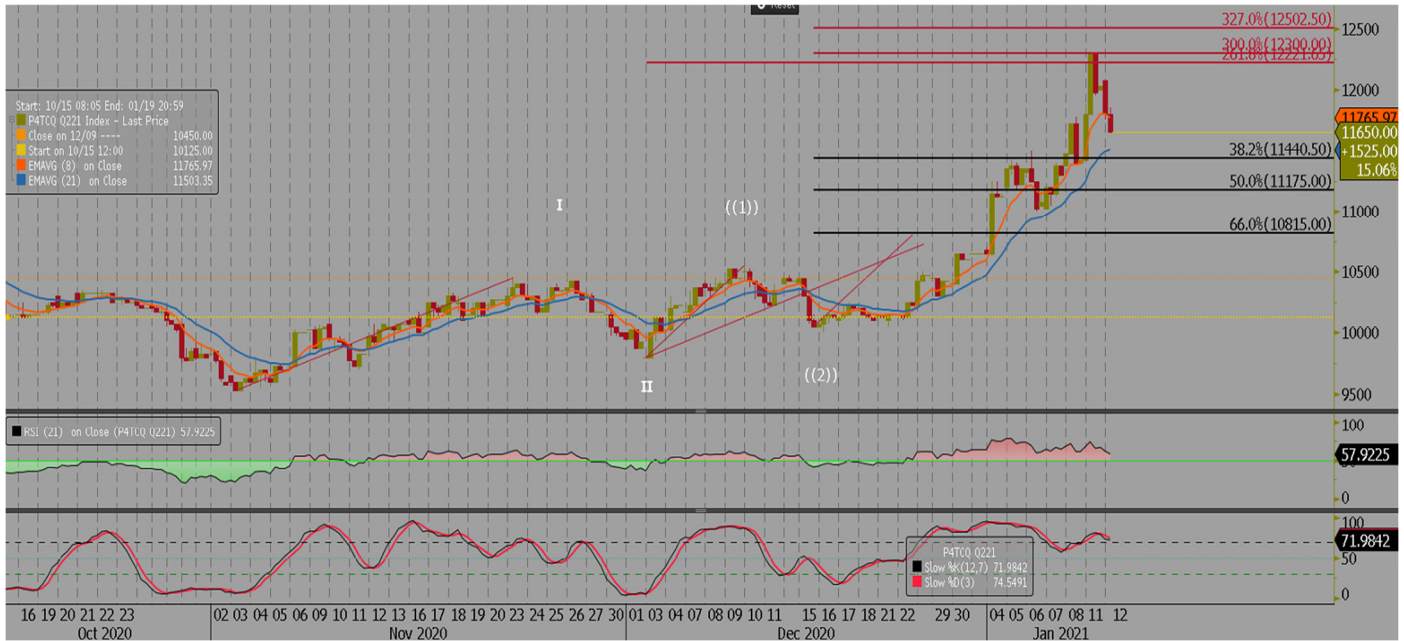
- Price is above the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is overbought
- Price is above the pivot point USD 16,666
- Price and momentum remain aligned to the buy side with the futures above the 8—21 period EMA's
- A close on the 4—hour candle below the USD 16,666 level with the RSI at 62 or lower would mean intraday price and momentum are weakening
- Intraday wave analysis would suggest that market pullbacks should be considered as countertrend
- Downside moves that hold at or above the USD 13,547 level would support a buyers argument, below this level the pullback is considered as deep indicating the technical phase is considered as neutral
- From an Elliott wave perspective we appear to be in an extended wave 3 with price potentially in the early stages of a corrective phase within the bullish wave

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	11,533	R1	11,916	11,650	RSI above 50	Stochastic overbought
S2	11,440	R2	12,221			
S3	11,175	R3	12,300			

Source Bloomberg

Synopsis - Intraday

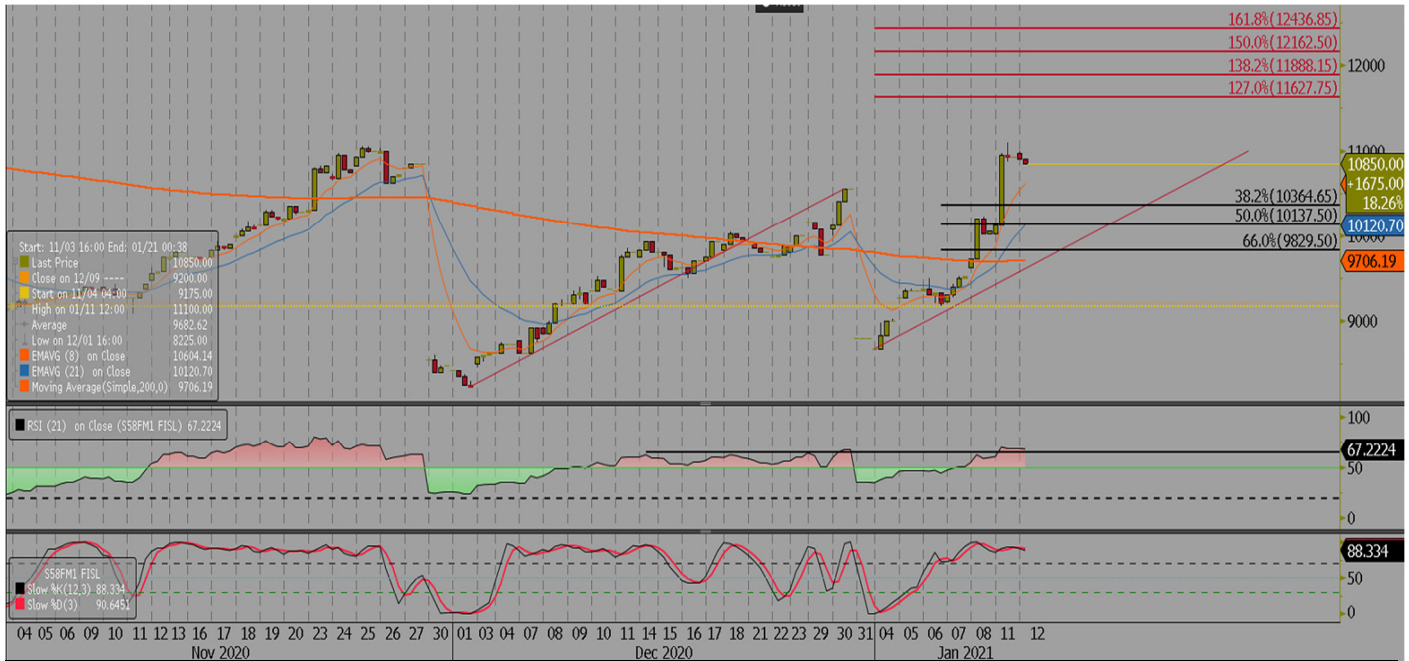
- Price is between the 8–21 period EMA's
- RSI is above 50 (71)
- Stochastic is overbought
- Price is below the daily pivot point USD 11,916
- Having held at yesterday's technical resistance intraday price and momentum are aligned to the sell side, with price now between the 8–21 period EMA's
- Downside moves that hold at or above the USD 10,815 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase as neutral
- A close on the 4-hour candle above the USD 11,916 level with the RSI at 67 or higher would imply that intraday price and momentum are aligned to the buyside
- Intraday Elliott wave analysis would suggest that the futures have entered into a corrective wave within a bullish extended wave 3 indicating downside moves should be considered as countertrend at this point.

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Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,683	R1	11,342	10,850	RSI above 50	Stochastic overbought
S2	10,364	R2	11,622			
S3	10,137	R3	11,888			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is overbought
- Price is above the daily pivot point USD 10,683
- Price and momentum remain aligned to the buyside with the futures above the 8—21 period EMA's
- Like the rest of the freight complex the futures look to be on a bullish extended Elliott wave 3
- Downside moves that close on the 4—hour candle below the USD 10,683 level with the RSI at 56.5 or lower would mean that intraday price and momentum is weakening
- Corrective moves lower that hold at or above the USD 9,829 level would support a buyers argument. Below this level the pullback is considered as deep and the technical phase as neutral
- Technically bullish based on intraday Elliott wave analysis. This would imply that downside moves should be considered as countertrend at this point with hte potential for further tests to the upside

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