

# FIS Freight Morning Technical

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



|    | Support | Resistance | Current Price | Bull         | Bear   |
|----|---------|------------|---------------|--------------|--------|
| S1 | 13,547  | R1         | 14,250        | RSI above 50 |        |
| S2 | 12,649  | R2         |               |              | 15,314 |
| S3 | 11,125  | R3         |               |              | 15,900 |

Source Bloomberg

### Synopsis - Intraday

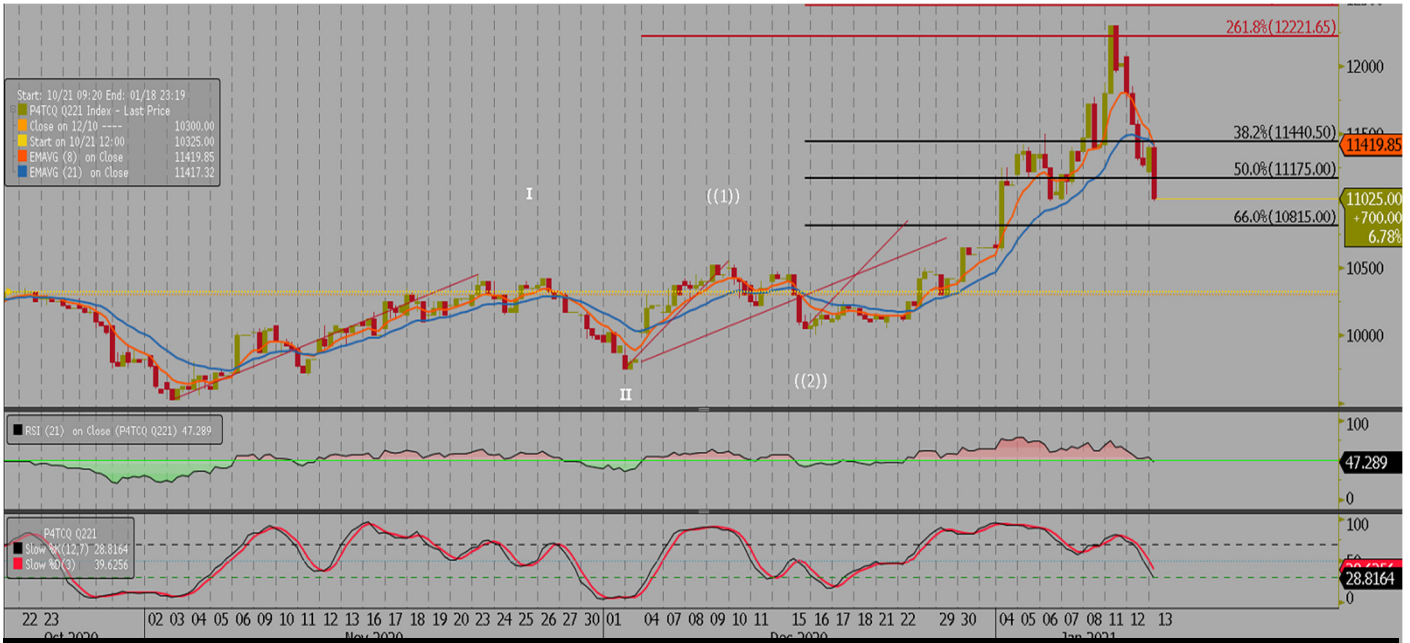
- Price is between the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is oversold
- Price is below the pivot point USD 15,900
- Price and momentum remain aligned to the sell side with the futures between the 8—21 period EMA's
- A close on the 4—hour candle above the USD 15,900 level with the RSI at 62.75 or higher would mean intraday price and momentum are aligned to the buyside
- Intraday wave analysis would suggest that market pullbacks should be considered as countertrend, however price has traded below the USD 13,547 level meaning the pullback is considered as deep and the phase should be considered as neutral/bullish rather bullish
- The stochastic is oversold with the RSI above 50, implying momentum is vulnerable to further tests to the upside
- Intraday Elliott wave analysis has the current downside moves as countertrend. However the depth of the pullback put the market into a neutral phase and does bring into question the wave count. Upside moves above the USD 16,635 level would support a bullish technical environment

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## Panamax Q2 21 21 Morning Technical Comment – 240 Min



| Support |        | Resistance |        | Current Price | Bull | Bear         |
|---------|--------|------------|--------|---------------|------|--------------|
| S1      | 10,991 | R1         | 11,533 | 11,025        |      | RSI Below 50 |
| S2      | 10,815 | R2         | 11,818 |               |      |              |
| S3      | 10,708 | R3         | 12,300 |               |      |              |

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is below 50
- Price is below the daily pivot point USD 11,533
- The futures have entered into a corrective phase with price and momentum aligned to the sell side with price below 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, meaning the technical is considered as neutral/bullish. A deep pullback would also bring into question the bullish intraday Elliott wave cycle
- upside moves on the 4—hour candle that close above the USD 11,533 level with the RSI at 63.75 or higher would mean price and momentum are aligned to the buyside
- Technically we are in a corrective wave 4, however with the capers off 26% in two days the USD 10,815 level has become a key support level that market bulls will want to see hold

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## Supramax Feb 21 Morning Technical Comment – 240 Min



| Support |        | Resistance |        | Current Price | Bull         | Bear |
|---------|--------|------------|--------|---------------|--------------|------|
| S1      | 10,366 | R1         | 10,683 | 10,425        | RSI above 50 |      |
| S2      | 10,183 | R2         | 10,866 |               |              |      |
| S3      | 9,683  | R3         | 11,183 |               |              |      |

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is above 50
- Price is above the daily pivot point USD 10,683
- Price and momentum are now conflicting with the futures below the daily pivot support and between the 8—21 period EMA's
- The RSI is above 50 in bullish territory, however if the RSI closes on the 4—hour candle below 58.5 with price below the USD 10,683 level the intraday will be considered as weak. Likewise, Upside moves that close above the USD 10,683 would support a strengthening intraday
- Downside moves that hold at or above the USD 9,829 level would support a buyers argument, below this level the pull-back was considered as deep and the technical phase neutral
- Technically bullish with the futures entering a corrective phase. Key support is at USD 9,829

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