

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	13,325	R1	13,375	Stochastic oversold	RSI below 50
S2	12,950	R2			
S3	12,649	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is oversold
- Price is below the pivot point USD 14,075
- Price and momentum remain aligned to the sell side with the futures below the 8—21 period EMA's
- The futures continue to hold at the 55 period EMA with the RSI near neutral and the stochastic oversold.
- Pivot support 1 starts at USD 13,325 with downside Fibonacci projection levels at USD 12,950 and the 78.6% retracement at USD 12,649 means we are entering a congested support zone
- Upside moves on the on the 4—hour candle that close above the USD 14,075 level with the RSI at 60 or higher would mean intraday price and momentum are aligned to the sell side.
- The deep correction is holding a key moving average as it enters a support zone with a near neutral RSI and oversold stochastic suggesting the futures would not be considered a technical sell at this point as the downside is starting to look overextended

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



Support		Resistance		Current Price	Bull	Bear
S1	10,991	R1	11,241	11,250	RSI above 50	Stochastic oversold
S2	10,815	R2	11,818			
S3	10,708	R3	12,300			

Source Bloomberg

### Synopsis - Intraday

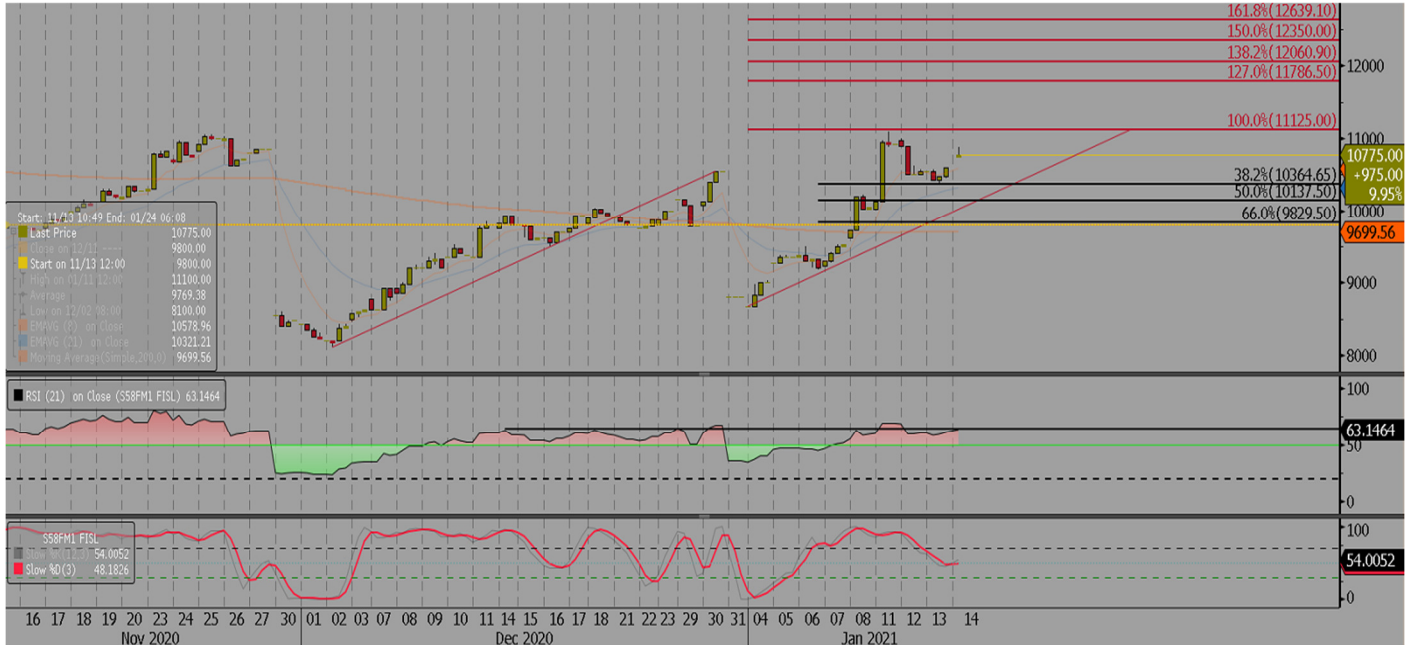
- Price is below the 8—21 period EMA's
- RSI is above 50 (51)
- Stochastic is oversold
- Price is on the daily pivot point USD 11,241
- The downside move is finding support between the 50% and 61.8% Fibonacci retracement levels
- The RSI is at 50 with the stochastic is in oversold territory, momentum is warning that the futures are vulnerable to an upside move
- A close on the 4—hour candle above the USD 11,241 level with the RSI at 58.5 or higher would mean price and momentum are aligned to the buyside
- Downside moves that hold at or above the USD 10,815 level would support a buyers argument, below this level the pullback is considered as deep and the phase neutral
- The futures are in a corrective phase but in a Fibonacci support zone with momentum suggesting we could see a test to the upside soon. From a technical perspective the downside move looks to be overstretched indicating the market is not considered a sell at these levels as we could soon enter a technically bullish phase

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## Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,525	R1	10,750	10,775	RSI above 50	
S2	10,450	R2	11,000			
S3	10,375	R3	11,125			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (63)
- Stochastic is above 50
- Price is above the daily pivot point USD 10,525
- The futures are above the 8—21 period EMA with price and momentum aligned to the buyside.
- Intraday wave analysis would suggest the futures have the potential to test the USD 11,125 resistance in the near-term with further upside target at USD 11,786
- Downside moves on the 4—hour candle that close below the USD 10,525 level with the RSI at 57 or lower would mean price and momentum are aligned to the sell side
- Downside moves that hold at or above the USD 9,829 level would support a buyers argument, below this level the pull-back is considered as deep and the technical phase neutral
- Upside moves above the USD 11,100 do have the potential to create a negative divergence with the stochastic. This is not a sell signal, it is a warning that we have the potential to see a momentum slowdown. Note, they can and do fail at times

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