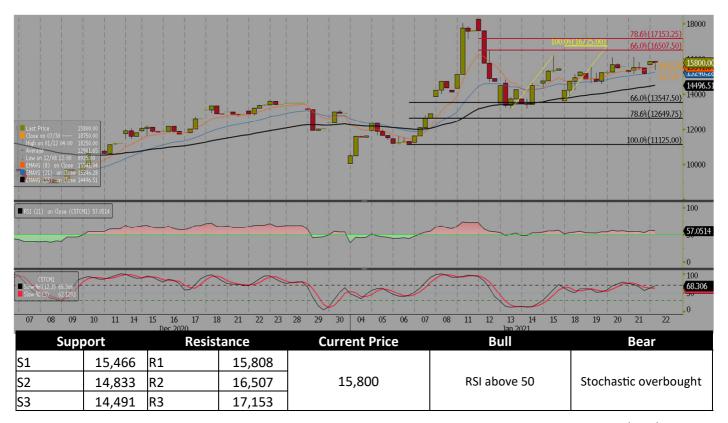
# Freight Morning Technical

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



#### Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the pivot point USD 15,466
- Continued sideways action in the futures with the technical phase neutral and price and momentum conflicting
- Downside moves on the 4—hour candle that close below the USD 15,466 level with the RSI at 54 or lower would signal intraday weakness. Likewise. Likewise a close above the USD 15,466 level with the RSI at 58 or higher would mean price and momentum are aligned to the buyside.
- Upside moves that fail at or below the USD 15,507—USD 17,153 resistance zone remain vulnerable to further tests to the downside
- The futures are holding above the EMA's with price and momentum aligned to the buyside. However, the deep pullback below the YSD 13,547 level does mean the technical phase is neutral and the futures vulnerable to further downside moves.

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Source Bloomberg

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



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8–21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Little has changed technically with the futures in bullish territory above the 8—and 21 period EMA's
- Price is at technical resistance between USD 12,575—USD 12,686
- The RSI is showing a negative divergence with price. This is not a sell signal but a warning that we have the potential to see a momentum slowdown soon.
- Downside moves on the 4-hour candle that close below the USD 12,441 level with the RSD at 58.5 or lower would warn that price and momentum are aligned to the sell side
- The futures are on an Elliott wave 5 of an extended third wave
- Technically bullish but not a technical buy at this point as the price is on a 5th wave and in divergence, warning we have the potential to enter a corrective wave soon

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### Supramax Feb 21 Morning Technical Comment – 240 Min



#### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is on the daily pivot point USD 11,483
- The futures are above the 8—21 period EMA's and the daily pivot point, with the RSI above 50, indicating the futures remain in bullish territory
- Intraday wave analysis would suggest that we have the potential for another intraday test to the upside, meaning downside moves could be countertrend at this point
- A close on the 4—hour candle below the USD 11,483 level with the RSI at 61.5 or lower would mean price and momentum are aligned to the sell side.
- Technically bullish, lower time wave analysis is suggesting we have one more bullish impulse wave in this phase.

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