

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear	
S1	15,466	R1	15,800	RSI above 50	Stochastic overbought	
S2	14,833	R2				16,507
S3	14,491	R3				17,153

Source Bloomberg

### 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 pull-back 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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## Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,441	R1	12,575	12,525	RSI above 50	Stochastic overbought
S2	12,283	R2	12,686			
S3	11,994	R3	13,004			

Source Bloomberg

### Synopsis - Intraday

- 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



	Support	Resistance	Current Price	Bull	Bear
S1	11,483	R1	11,600	RSI above 50	Stochastic overbought
S2	11,270	R2			
S3	10,957	R3			

Source Bloomberg

### Synopsis - Intraday

- 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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