

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize Feb 21 20 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|---------------------|--------------|
| S1 | 11,333 | R1 | 12,166 | Stochastic oversold | RSI below 50 |
| S2 | 11,125 | R2 | 13,260 | | |
| S3 | 10,050 | R3 | 13,516 | | |

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (34)
- Stochastic is oversold
- Price is below the pivot point, USD 12,166
- Price and momentum remain aligned to the sell side with the futures below the 8—21 period EMA's. The futures are holding above the USD 11,125 Fibonacci support with the futures price moving sideways for the last 24-hours
- Upside moves on the 4—hour candle that close above the USD 12,166 level with the RSI at or above the 41.5 level would mean the intraday price and momentum is strengthening
- Downside moves below the USD 11,125 level would further weaken the technical picture
- The futures technical remains corrective and in a bearish trending environment. The sideways action in price id suggesting the futures are seeing a momentum slowdown, warning we could see the futures looking to enter into a corrective upside move soon

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Panamax Q2 21 21 Morning Technical Comment – 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|---------------|---------------------|------|
| S1 | 11,994 | R1 | 12,319 | 12,250 | Stochastic oversold | |
| S2 | 11,775 | R2 | 12,575 | | | |
| S3 | 11,547 | R3 | 12,686 | | | |

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (55)
- Stochastic is oversold
- Yesterday we highlighted that the futures looked like they were in the early stages of a corrective wave 4, based on wave counts and Fibonacci relationships etc. We also noted that at this point the pullback is not deep enough meaning the corrective wave 4 has not been confirmed at this point
- Upside moves that fail at or below the USD 12,319 level would leave the technical vulnerable to further tests to the downside. Above this level the pullback is considered as deep and than technical phase as neutral
- Price and momentum is currently conflicting. A close on the 4–hour candle above the USD 11,966 level with the RSI at 57.5 or higher would mean that intraday price and momentum is aligned to the buyside
- Upside moves above the USD 12,600 level would mean the wave 5 of the wave 3 is potentially extending. Likewise, downside moves below USD 11,547 would be considered as deep suggesting the technical is in a corrective wave 4

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Supramax Feb 21 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|--------------|------|
| S1 | 11,491 | R1 | 11,786 | RSI above 50 | |
| S2 | 11,270 | R2 | 11,873 | | |
| S3 | 10,957 | R3 | 12,060 | | |

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is above 50 (64)
- Stochastic is oversold
- Price is above the daily pivot point USD 11,708
- Price and momentum is conflicting on the back of the downside moves yesterday, the RSI is not currently supporting price. Price is above the 8—21 period EMA’s with the stochastic in oversold territory indicating the futures should make a new high
- The oversold stochastic means that upside moves above the USD 11,800 level is going to create a negative divergence in the market. Not a sell signal it does warn that we have the potential for a momentum slowdown soon. It would also mean that from a technical perspective the futures are not currently considered a technical buy whilst in divergence
- Upside moves on the 4—hour candle that close above the USD 11,491 with the RSI at 66 or higher (currently 64) would mean price and momentum are aligned to the buyside.
- Technically bullish but not considered a technical buy at this point

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association (“NFA”). Freight Investor Services PTE Ltd (‘FIS PTE’) is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC (‘FIS DMCC’) is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com