

# FIS European Close

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

	Previous Close	Current Close	% Change		Previous Close	Current Close	% Change
Cape 1 month forward	8300	8650	4.2%	Pmx 1 month forward	14175	14475	2.1%
Cape Q2 21	12700	13275	4.5%	Pmx Q2 21	14075	14200	0.9%
Cape Cal 22	14650	14700	0.3%	Pmx Cal 22	11125	11075	-0.4%

	Previous Close	Current Close	% Change		Previous Close	Current Close	% Change
Smx 1 month forward	13425	13950	3.9%	Brent	61.29	61.47	0.3%
Smx Q2 21	12725	13150	3.3%	WTI	58.38	58.72	0.6%
Smx Cal 22	10725	10800	0.7%	Iron ore	160	160.3	0.2%

Data Source FIS and Bloomberg

No iron ore due to the market being closed for the CNY. For information on the technical please see the morning report. Iron Ore Offshore March 21 Morning Technical Comment – 240 Min Chart 10/02/21 <https://freightinvestorservices.com/blog/iron-ore-offshore-march-21-morning-technical-comment-240-min-chart-10-02-21/>

Upside moves in the Capesize market failed to hold as we enter the CNY, for more information please see today's technical. Capesize Technical Report 10/02/21 <https://fisapp.com/wp-content/uploads/2021/02/FIS-4-PAGE-TECHNICAL-REPORT-CAPESIZE-10-02-21.pdf>

The Q2 Panamax futures failed at our USD 14,691 technical support. The futures have produced a higher close than yesterday but have closed on their lows, this has created a bearish rejection candle that is warning sellers are now in the market. We noted this morning that downside moves below the USD 14,350 level would warn that the USD 13,816 level could come under pressure. The futures have closed at USD 14,200, downside moves below this level tomorrow would increase the probability of support levels being tested. The trend is bullish but some bearish signs suggesting we could be about to enter into a corrective phase.

The strongest performance of the day has come from the Supramax futures which are up USD 525 (3.9%), the index was up another 210 today leaving the disparity at plus USD 1,000. As we enter into the CNY it will be interesting to see if index rates will hold, if they do then we could see a mild correction, if they do not then we could see a more significant pullback. Intraday moves tomorrow below the USD 13,900 level could see a technical pullback to USD 13,625 and potentially as low as USD 13,050

We highlighted on the Brent futures this morning that the intraday technical is starting to look vulnerable. We have seen a small test to the downside but rates are finishing the day in line with this morning's levels. Nothing ground breaking on the wire with a technical that is not currently considered a buy, we could see prices drift lower in the coming days unless we see some real news

Have a Evening