

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	11,650	R1	12,000		RSI below 50
S2	11,125	R2	12,700		
S3	10,950	R3	13,050		
			11,850		

Source Bloomberg

Synopsis - Intraday

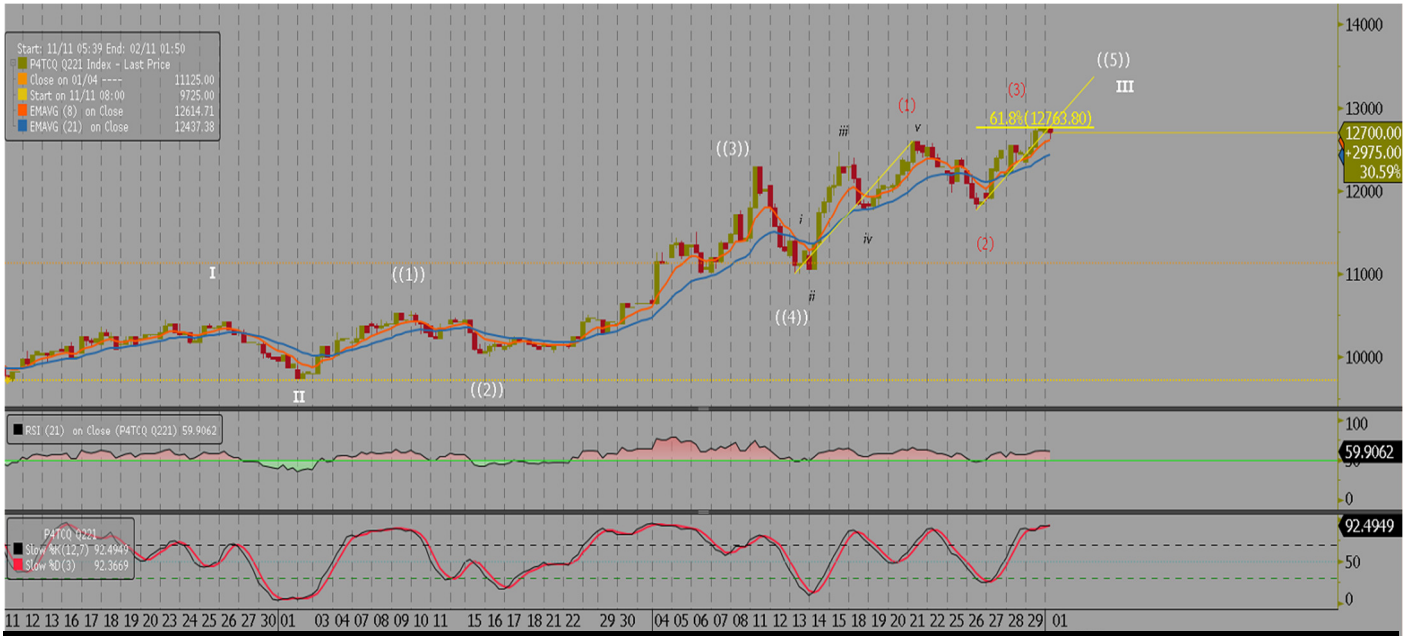
- Price is below the 8—21 period EMA's
- RSI is below 50 (42)
- Stochastic is overbought
- Price is below the pivot point, USD 12,000
- The positive divergence on Friday resulted in a 10% upside move in the futures
- Price and momentum are currently conflicting as the futures have opened below the daily pivot point. Price is below the 8—21 period EMA's with the RSI below 50 and the stochastic overbought
- Downside moves below the USD 11,125 level have the potential to create a second positive divergence in the market
- Upside moves that fail at or below the USD 14,417 level remain vulnerable to further tests to the downside. Above this level the pullback is considered as deep into the last bear wave, meaning the intraday technical phase should be considered as neutral
- The intraday technical remains corrective with price and momentum now conflicting. Momentum would suggest we have the potential to test the USD 11,125 low in the near-term. However, the same indicators also warn of further positive divergences below USD 11,125, indicating there are signs that the downside intraday move is showing signs of exhaustion

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	12,616	R1	12,763	12,700	RSI above 50	Stochastic overbought
S2	12,483	R2	12,820			
S3	12,216	R3	13,182			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Intraday price and momentum remains bullish with price above the 8—21 period EMA's with the RSI above 50.
- Price is now entering into a Fibonacci resistance zone
- Downside moves that on the 4—hour candle that close below the USD 12,616 level with the RSI at 55 or lower would mean intraday price and momentum is aligned to the sell side, suggesting the futures are entering into a corrective phase.
- Technically bullish in what looks to be an extended wave 5 of 3 (Elliott wave) the futures are in a negative divergence warning we could see a momentum slowdown soon. Note; the divergence is not a sell signal in its own right and would need confirmation that the futures are correcting
- The intraday technical is currently bullish with a near-term Upside target between USD 12,820— USD 13,182. Momentum is warning that we could see the upside move slowdown 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

Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,775	R1	11,900	RSI above 50	Stochastic overbought
S2	11,600	R2			
S3	11,325	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is above the daily pivot point USD 11,875
- The technical remains bullish with the futures above the 8—21 period EMA's and the RSI above 50.
- Price and momentum continues to conflict
- Upside moves above the USD 12,050 level would create a secondary negative divergence warning we are witnessing a momentum slowdown—**Unchanged**
- Intraday wave analysis remains bullish with potential upside targets at USD 12,240 and USD 12,457—**Unchanged**
- Downside moves on the 4—hour candle that close below the USD 11,875 level with the RSI at 55 or lower would mean intraday price and momentum is weakening

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