

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	8,600	R1	9,125	Stochastic oversold	RSI below 50
S2	8,380	R2			
S3	7,536	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (32)
- Stochastic is oversold
- Price is below the pivot point, USD 9,300
- Technically bearish yesterday with the futures moving a further USD 1,000 lower to our near-term downside target at USD 8,600
- Price and momentum remain aligned to the sell side with both the RSI and stochastic in oversold territory. A close on the 4—hour candle above the USD 9,300 level with the RSI at 37 or higher would mean price and momentum are aligned to the buyside. However, upside moves that fail at or below the USD 11,212 level would leave the technical vulnerable to further tests to the downside. Above this level the pullback is considered as deep and the technical phase neutral
- Technically bearish but holding support with momentum oversold. Price and momentum need to be aligned to the buyside for the futures to gain upside traction and test the Fibonacci resistance zone.

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



Support		Resistance		Current Price	Bull	Bear
S1	12,149	R1	12,333	12,500	Stochastic oversold	RSI below 50
S2	11,775	R2	12,820			
S3	11,000	R3	13,182			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (52)
- Stochastic is oversold
- The downside below USD 12,149 has taken the futures entering into a neutral phase.
- Upside moves on the 4—hour candle that close above the USD 12,333 level with the RSI at 55 or higher would mean price and momentum are aligned to the buy side. This would give the futures a near-term upside target at USD 12,820—USD 13,182
- Downside moves that trade below the USD 12,100 would leave the technical open to further tests to the downside with a near-term support/target at USD 11,775.
- The RSI is above 50 with the stochastic in oversold territory. Momentum is warning that we have the potential to test upside resistance levels
- Price and momentum are aligned currently conflicting with price above the daily pivot but not supported by the RSI . The deep pullback is warning that the buyers momentum is weakening, suggesting we could potentially be in the early stages of a corrective phase. However, the placement of the RSI and stochastic would suggest momentum is vulnerable to a further test to the upside.
- This technical is showing conflicting signals suggesting that if we have not see n the market top then it is could be coming soon due to the multiple divergencies on different time frames

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## Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,658	R1	11,866	RSI above 50	
S2	11,580	R2	12,075		
S3	11,216	R3	12,550		

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is above 50 (57)
- Stochastic is oversold
- Price is on the daily pivot point USD 11,866
- Price and momentum remains aligned to the sell side with the futures on/below the daily pivot point and between the 8—12 period EMA’s
- Upside moves above the USD 12,075 level would create a negative divergence in the market, warning that we have the potential for a momentum slowdown. This would also mean the futures would not be considered a technical buy on new high
- Downside moves are currently limited due to the index disparity, the futures need to hold or go higher to be considered a sell

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