

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (40)
- Stochastic is below 50
- Price is above the pivot point, USD 9,691
- An oversold stochastic with price on support yesterday resulted in price and momentum being aligned to the buyside.
- The futures remain below the USD 11,212 level meaning the intraday technical remains vulnerable to further tests to the downside. Above this level the upside move would be considered as deep into the last bear waving meaning the technical would be considered as neutral
- A close on the 4—hour candle below the USD 9,691 level with the RSI at 35 or lower would warn intraday price and momentum are weakening
- Upside moves that hold above the USD 10,475 level would look to test the USD 11,212 resistance as this is the next logical target
- The technical is bearish but price and momentum are aligned to the buyside having held our USD 8,600 support yesterday. Market buyers will target USD 11,212 as the next logical upside target if the USD 10,475 level is broken

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,500	R1	12,700	12,575		RSI below 50
S2	12,300	R2	12,820			
S3	12,100	R3	13,182			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (55)
- Stochastic is below 50
- Intraday price and momentum is aligned to the buy side with the futures trading above the 8–21 period EMA's
- The technical remains neutral based on the deep pullback two days ago but price has held below the USD 12,875 high at this point, meaning the futures could still potentially be in a corrective phase
- Upside moves above the USD 12,875 level would be into a resistance zone and create a negative divergence in the market. New highs would not be considered a technical buy at this point
- Downside moves on the 4-hour candle that close below the USD 12,500 level with the RSI at 52 or lower would mean intraday price and momentum is weakening
- A neutral technical that is still potentially in the early stages of a corrective wave 4. Upside moves that trade above the USD 12,875 high would create a negative divergence in the market, meaning it is not considered a technical buy and is potentially completing a lower timeframe wave cycle

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Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,908	R1	12,267	RSI above 50	Stochastic overbought
S2	11,580	R2	12,550		
S3	11,358	R3	12,880		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 11,908
- The futures have traded up to the previous high at USD 12,075. this is natural point or resistance.
- Upside moves that make a new high would create a negative divergence on the 4—hour and 60 min charts. Although this is not a sell signal it does warn that we have the potential to see a momentum slowdown soon, for this reason the futures would not be considered a technical buy on a new high
- Downside moves on the 4—hour candle that close below the USD 11,908 level with the RSI at 59 or lower would warn that intraday price and momentum is weakening
- The technical is bullish but it is not a technical buy

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