

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	9,381	R1	9,800	Stochastic oversold	Stochastic overbought	
S2	9,066	R2				10,108
S3	8,550	R3				10,466

Source Bloomberg

Synopsis - Intraday

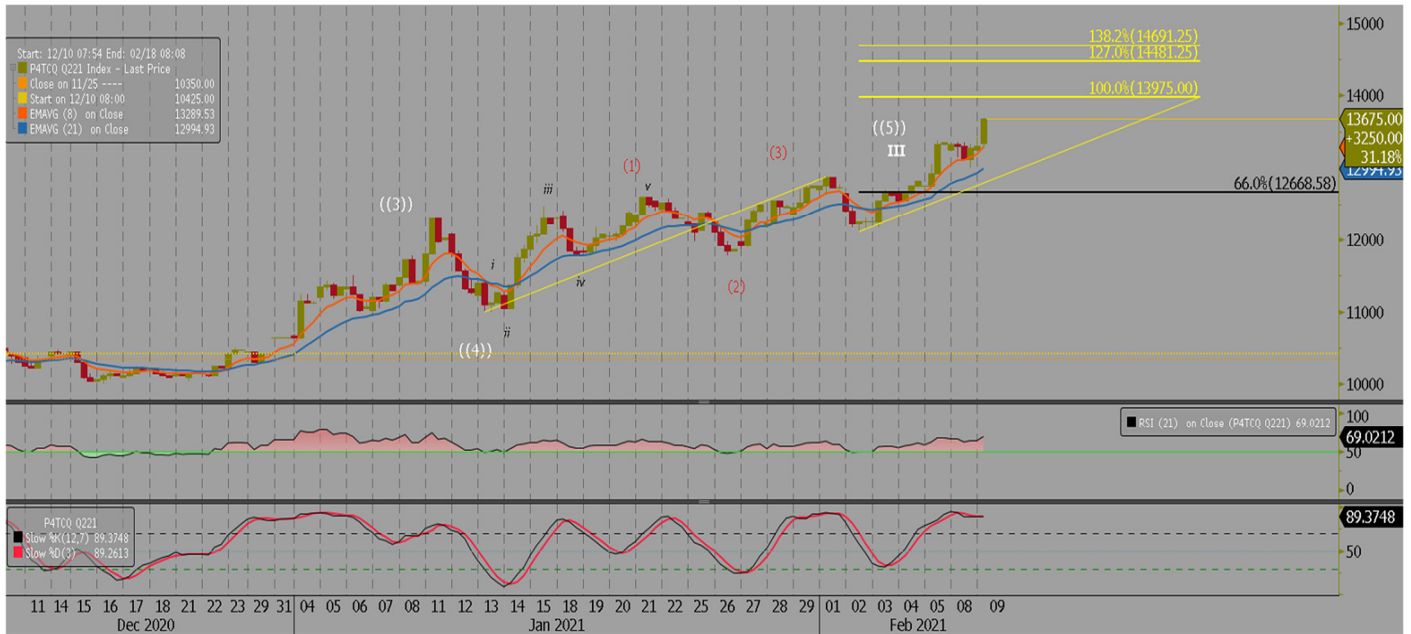
- Price is below the 8—21 period EMA’s
- RSI is below 50 (40)
- Stochastic is oversold
- Price is on the pivot point, USD 9,766
- The trend remains bearish with price below the 8—21 period EMA’s, however intraday price and momentum is still conflicting
- A close on the 4—hour candle below the USD 9,766 level with the RSI at 38.5 or lower would indicate intraday weakness. Likewise, a close above the USD 9,766 level with the RSI 43 or higher would mean intraday price and momentum are aligned to the buyside. However, price still needs to trade above the USD 11,212 level for the technical to be considered as neutral as the futures remain vulnerable below this level
- Near-term downside targets remain unchanged at USD 8,550. Price is currently sitting above the USD 9,381 support, downside moves below this level would signal further weakening of the technical

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	13,208	R1	13,675	RSI above 50	Stochastic overbought
S2	12,858	R2			
S3	12,668	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (69)
- Stochastic is overbought
- Price and momentum continue to remain aligned to the buy side. With the upside moves above the USD 13,375 level failing to produce a negative divergence. As highlighted yesterday the strong index on Friday is supporting the bull trend giving us a potential near-term upside target at USD 13,975
- Downside moves that close on the 4–hour candle below the USD 13,208 level with the RSI at 58 or lower would warn intraday price and momentum is weakening
- Upside moves that trade above the USD 13,975 level would target the USD 14,400 Fibonacci resistance
- Downside moves that hold at or above the USD 12,668 level would support a buyers argument.
- The intraday wave has now extended and is not in divergence suggesting that downside moves should find buying support in the near-term. The Upside move above the USD 13,375 level would suggest we could test the USD 13,975 and potentially USD 14,400
- As highlighted yesterday, downside moves will need to see price and momentum aligned to the sell side to signal a corrective move. With the RSI needing to correct 11

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Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	12,525	R1	13,405	13,000	RSI above 50	Stochastic overbought
S2	12,475	R2	13,990			
S3	12,193	R3	14,588			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (77)
- Stochastic is overbought
- Price is above the daily pivot point USD 12,525
- The futures remain technically bullish above all key moving averages
- Near-term resistance/target is at USD 13,405. Upside moves above this level have a potential to test the USD 13,900 level
- downside moves on the 4—hour candle that close below the USD 12,525 level with the RSI 66.5 or lower would warn intraday price and momentum is weakening. However, downside moves that hold above the USD 12,193 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase as neutral
- Intraday wave analysis on a lower timeframe (30 min chart) would suggest that downside moves should be considered as countertrend on the back of the extending Elliott wave (note we still remain in the extended wave 3)
- Technically bullish with the potential to test the USD 13,400 level in the near-term

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