

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	8,450	R1	8,450		RSI below 50	
S2	8,000	R2				9,575
S3	7,625	R3				10,525

Source Bloomberg

Synopsis - Intraday

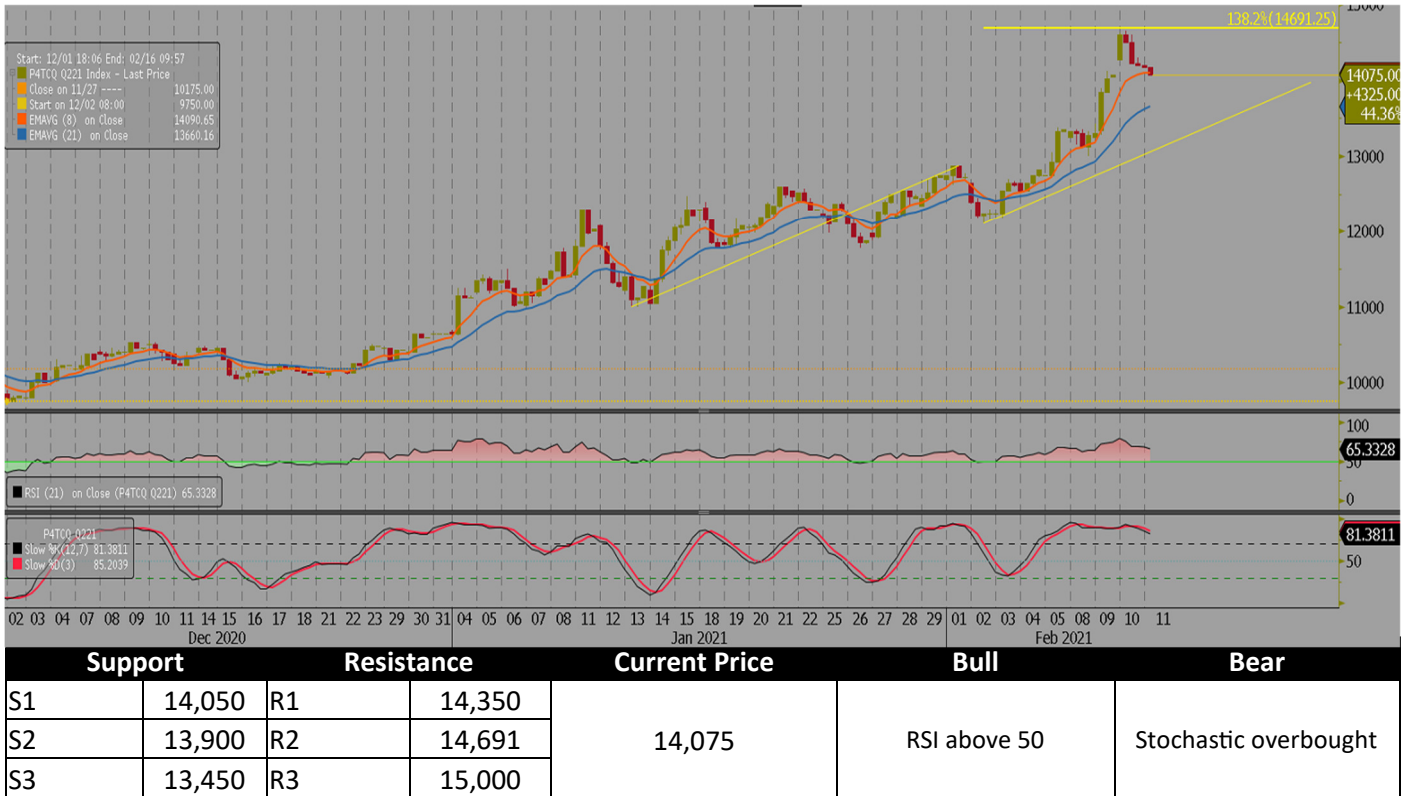
- Price is below the 8—21 period EMA's
- RSI is below 50 (38)
- Stochastic is overbought
- Price is below the pivot point, USD 8,875
- The March futures remain in a bearish trending bearish environment with price below the 8—21 period EMA's. Intraday price and momentum is conflicting
- Upside moves on the 4—hour candle would indicate that the intraday price and momentum is strengthening with a near-term upside resistance/target at USD 9,575. Above this level the futures will have made a higher high meaning the intraday technical would be considered as bullish. Above the 55 period EMA at USD 10,148 would further support a buyers argument
- The futures are on the USD 8,450 support, below this level would target the USD 8,000 level and potentially the USD 7,625 level
- Technically bearish, price is below the daily pivot point but not supported by the RSI. Downside moves below the USD 7,625 level have the potential to produce further positive divergences

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (65)
- Stochastic is overbought
- The futures held the USD 14,691 resistance yesterday with price now pulling back to the 8 period EMA. Intraday price is conflicting as the 4—hour candle is below the USD 14,350 level but not supported by the RSI. If the candle closes below this level with the RSI at 63.5 or lower price and momentum would be aligned to the sell side.
- As highlighted yesterday downside moves below the USD 14,350 level would warn that intraday price is weakening with a near-term downside target at USD 13,816. Price has weakened, but we now have an interim pivot support at USD 14,050 that would need to be broken first
- Upside moves that close on the 4—hour candle above the USD 14,350 level with the RSI at 67.5 or higher would indicate intraday price and momentum is strengthening
- Intraday Elliott wave analysis remains bullish and remains on an extended third wave, meaning downside moves should be considered as countertrend at this point

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Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	13,541	R1	13,883	13,575	RSI above 50	Stochastic overbought
S2	13,133	R2	14,225			
S3	12,383	R3	14,633			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is overbought
- Price is below the daily pivot point USD 13,883
- The March futures have entered into a corrective phase with price and momentum aligned to the sell side. However, the current 4—hour candle is open meaning the futures need to close below the USD 13,883 with the RSI at 67 or lower
- Downside moves that hold at or above the USD 12,071 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- Upside move on the 4—hour candle that close above the USD 13,883 level with the RSI at 71 or higher would mean price and momentum is aligned to the buy side with near-term upside resistance at USD 14,225
- Intraday wave analysis remains bullish, suggesting downside moves should be considered as countertrend at this point

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