

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	14,412	R1	14,875	RSI above 50		
S2	14,250	R2				15,775
S3	13,300	R3				16,800

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic above 50
- Price is below the pivot point, USD 17,875
- A strong upside rejection yesterday has resulted in the future opening USD 2,000 lower. Price is between the EMA's and below the daily pivot point, however the RSI will need to be at 59 or lower on the 4—hour candle close for price and momentum to be aligned to the sell side
- Intraday wave analysis on a lower time frame still has this downside moves as a countertrend wave 4, indicating it is considered as corrective and not bearish at this point. Downside moves that hold at or above the USD 12,464 level (re-adjusted lower from yesterday) would support a buyers argument. Below this level the pullback would be considered as deep and the technical phase neutral, bringing into question the intraday wave count
- Upside moves above the USD 15,775 level would indicate that intraday momentum is improving based on price and suggest we have the potential to test the USD 16,800 level and potentially the USD 17,875 pivot resistance. Likewise, further downside moves below the USD 14,250 level would warn the USD 13,330 support could come under pressure

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	16,175	R1	17,650	16,375	RSI above 50	Stochastic overbought
S2	15,725	R2	18,450			
S3	14,871	R3	19,375			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (83)
- Stochastic is overbought
- Price is above the pivot point USD 17,266
- The downside price action yesterday traded through our USD 18,850 support level yesterday and down to and through our USD 18,150 and USD 17,500 support levels
- Intraday wave analysis on a lower time frame would suggest that the current corrective move is a countertrend wave 4. USD 14,871 is a key technical support as downside moves that hold at or above this level would support a buyers argument. Below this level the pullback is considered as deep meaning the technical phase would be considered as neutral, bringing into question the bullish wave count
- Upside moves that trade above the USD 17,650 level would warn that momentum is improving based on price. The futures would then target the US\$ 18,450 pivot resistance level and potentially the USD 19,375 resistance.
- Near-term downside targets/support are currently at the USD 16,175 level then USD 15,400

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Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,550	R1	19,770	RSI above 50	Stochastic overbought
S2	16,850	R2	21,350		
S3	15,500	R3	23,000		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is overbought
- Price is below the daily pivot point USD 18,900
- Technical resistance at USD 19,770 held yesterday. The downside move traded the USD 19,450 level warning that intraday momentum was weakening based on price, we then traded down to and through our USD 18,250 support level.
- The technical has now entered into a corrective phase with intraday price and momentum aligned to the sell side.
- Like the rest of the freight complex, intraday wave analysis would suggest the downside move should be considered as countertrend at this point.
- Upside moves that trade above the USD 18,900 level would target the USD 19,770 resistance in the near-term and potentially the USD 21,350 level
- Near-term downside target is the USD 17,550 support, downside moves below this level have the potential to test the USD 16,850 support

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