

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,700	R1	11,950	Stochastic oversold	RSI below 50
S2	11,150	R2			
S3	9,500	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (47)
- Stochastic oversold
- Price is below the pivot point, \$US 12,800
- The upside move traded to a high of USD 13,900 yesterday missing the resistance/target but USD 200. However, the Downside move traded below the USD 12,916 and have now traded below our near-term target/support
- Price is now trading on and around the 55 period EMA. This is a key average which can often signal the direction of the medium-term trend
- Upside moves on the 4—hour candle that close above the USD 12,800 level with the RSI at 56.5 or higher would mean intraday price and momentum is strengthening. Above the USD 13,900 level the futures will have created a higher high , meaning the 4—hour intraday technical would be considered as bullish
- Downside moves that trade below the USD 11,700 level would warn of a potential further weakening in the technical, targeting the Fibonacci support at USD 10,930

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	15,741	R1	18,380	16,925	RSI above 50	Stochastic oversold
S2	14,871	R2	19,073			
S3	13,844	R3	20,250			

Source Bloomberg

Synopsis - Intraday

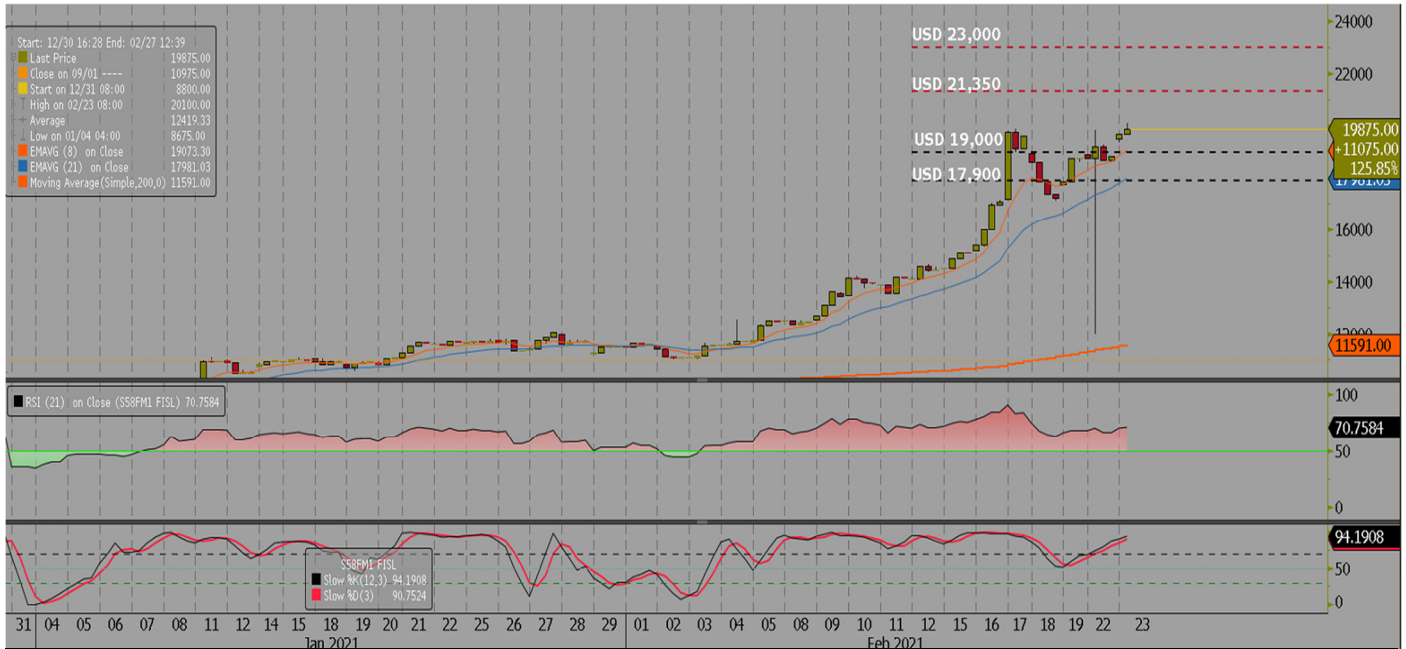
- Price is above the 8–21 period EMA's
- RSI is above 50 (57)
- Stochastic is oversold
- Price is above the pivot point USD 15,741
- The futures traded to a high of USD 18,325 yesterday but failed to trade above the USD 18,380 level. As highlighted yesterday, upside moves that do not trade above this level remain vulnerable to further tests to the downside and this has been the case.
- The futures are up USD 500 from last night's close (USD 16,400), meaning price is above the daily pivot point, however the 4-hour RSI needs to be at 60 or higher for price and momentum to be aligned to the buyside.
- Downside moves on the 4-hour candle that close below the USD 15,741 level would mean intraday price and momentum is seen as weak
- Upside moves that trade up to and fail at or around the USD 19,073 level would leave the technical vulnerable to further tests to the downside in the form of a potential bearish Gartley pattern
- Upside moves above the USD 17,275 level would indicate that intraday momentum is improving based on price giving a near-term upside target at the USD 18,380 Fibonacci resistance

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Supramax Feb 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	19,000	R1	19,875	RSI above 50	Stochastic overbought
S2	18,400	R2			
S3	17,900	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (71)
- Stochastic is overbought
- Price is above the daily pivot point USD 19,133
- The futures have now made a new high confirming the upside move was a bullish Elliott wave 5
- Price and momentum continue to conflict with the RSI producing a negative divergence warning we have the potential to see a momentum slowdown
- Downside moves that close below the USD 19,133—USD 19,000 support zone would warn of intraday weakness targeting the USD 18,400 and potentially the USD 17,900 support levels.
- If the RSI goes to or above the 73.5 level then price and momentum would be aligned to the buyside
- Technically bullish on an Elliott 5th wave but in divergence with the RSI. Upside moves above the USD 21,350 level have the potential to target the USD 22,725—USD 23,000 resistance zone.

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