

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	10,700	R1	11,075	Stochastic oversold	RSI below 50
S2	10,450	R2			
S3	9,625	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (44)
- Stochastic oversold
- Price is below the pivot point, \$US 11,550
- The downside move below the USD 11,700 level indicated further weakness yesterday with the futures trading below our near-term support/target at USD 10,930, to a low of USD 10,700
- The futures are now below the 55 period EMA, with price and momentum aligned to the sell side
- Upside moves above the USD 11,550 level would warn that momentum is improving based on price, targeting the USD 12,400 and potentially USD 13,900. A close above the USD 11,550 level on the 4—hour candle with the RSI at 53.7 or higher would mean intraday price and momentum is strengthening
- Downside moves that fail to trade above the daily pivot point would leave the technical vulnerable to further tests to the downside targeting the USD 10,700—USD 10,450 support zone.

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	16,050	R1	16,666	16,250	RSI above 50	
S2	15,500	R2	17,275			
S3	15,100	R3	17,850			

Source Bloomberg

Synopsis - Intraday

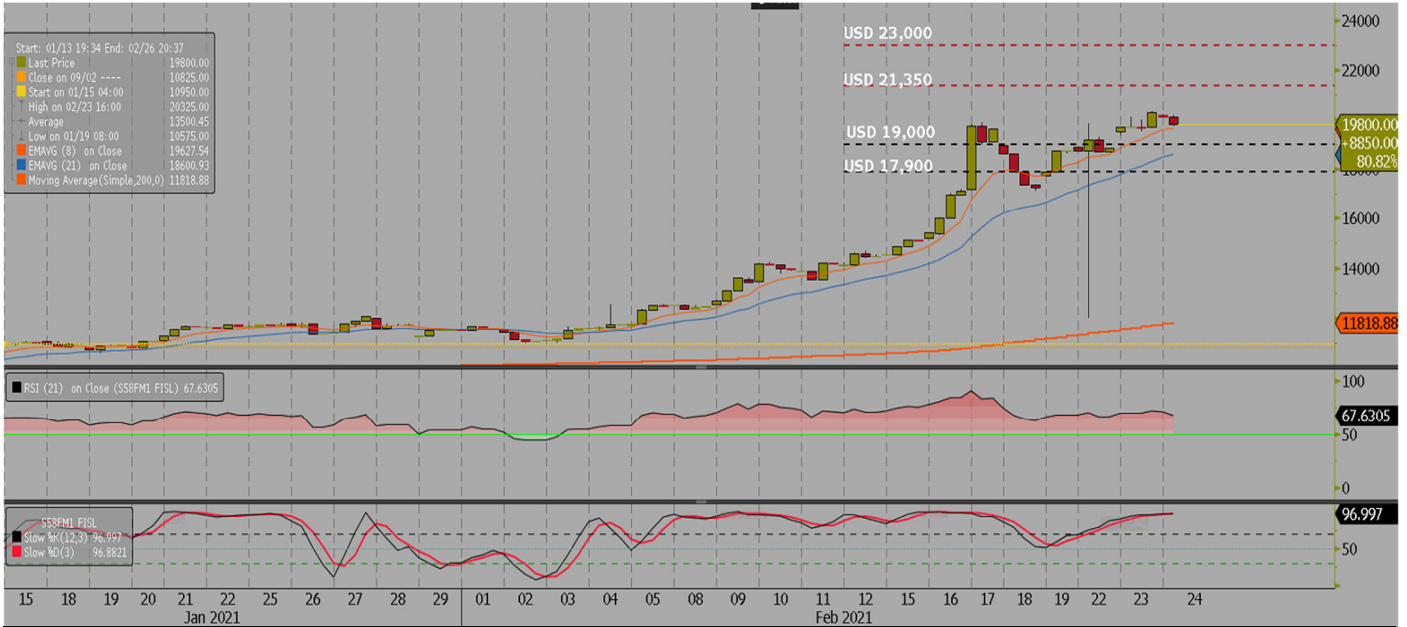
- Price is between the 8–21 period EMA's
- RSI is above 50 (53)
- Stochastic is below 50
- Price is above the pivot point USD 16,666
- Price and momentum remained conflicting yesterday with the futures holding above the USD 15,741 daily pivot
- Intraday price is now trading below the USD 16,666 level meaning that price and momentum is currently aligned to the sell side. However, the candle at this point is still open and needs confirmation on the 4–hour close
- Downside moves below the USD 16,075 level would warn of potential further momentum weakness based on the price targeting in the USD 15,500–USD 15100 support zone
- Upside moves on the 4–hour candle the close above the USD 16,666 level with the RSI at or above the 59 level would imply that intraday price and momentum are aligned to the buyside. Above the USD 17,275 level would further support intraday impetus, suggesting we have the potential to test the USD 17,850 resistance and possibly trade as high as USD 18,325
- Technically corrective, the futures seem to be in a consolidation period at this point supported by the EMA's which are now flat

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Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	19,000	R1	20,000	19,800	RSI above 50	Stochastic overbought
S2	18,400	R2	21,350			
S3	17,900	R3	26,685			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is above 50 (67)
- Stochastic is overbought
- Price is above the daily pivot point USD 19,133
- Having made a higher high the RSI is showing a negative divergence with price. The divergence is not a sell signal but it is a warning that we have the potential to see a momentum slowdown soon
- Price is above the 8—21 period EMA’s but intraday price and momentum is currently aligned to the sell side. However, the candle remains open at this point so will need conformation on the candle close.
- Upside moves that lose above the USD 20,000 level with the RSI at 73 or higher would mean price and momentum is aligned to the buy side
- downside moves that trade below the USD 19,200—USD 19,000 support zone would indicate further weakness based on price leaving the futures open to target the downside support zone at USD 18,400—USD 18,200 and potentially lower.
- The technical is bullish, however intraday price is showing signs weakness and needs to go above and hold above the USD 20k level if it is to continue pushing high

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