

FIS Freight Morning Technical

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Capesize Feb 21 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,750	R1	11,913	11,375	Stochastic oversold	RSI below 50
S2	10,250	R2	13,700			
S3	9,837	R3	13,900			

Source Bloomberg

Synopsis - Intraday

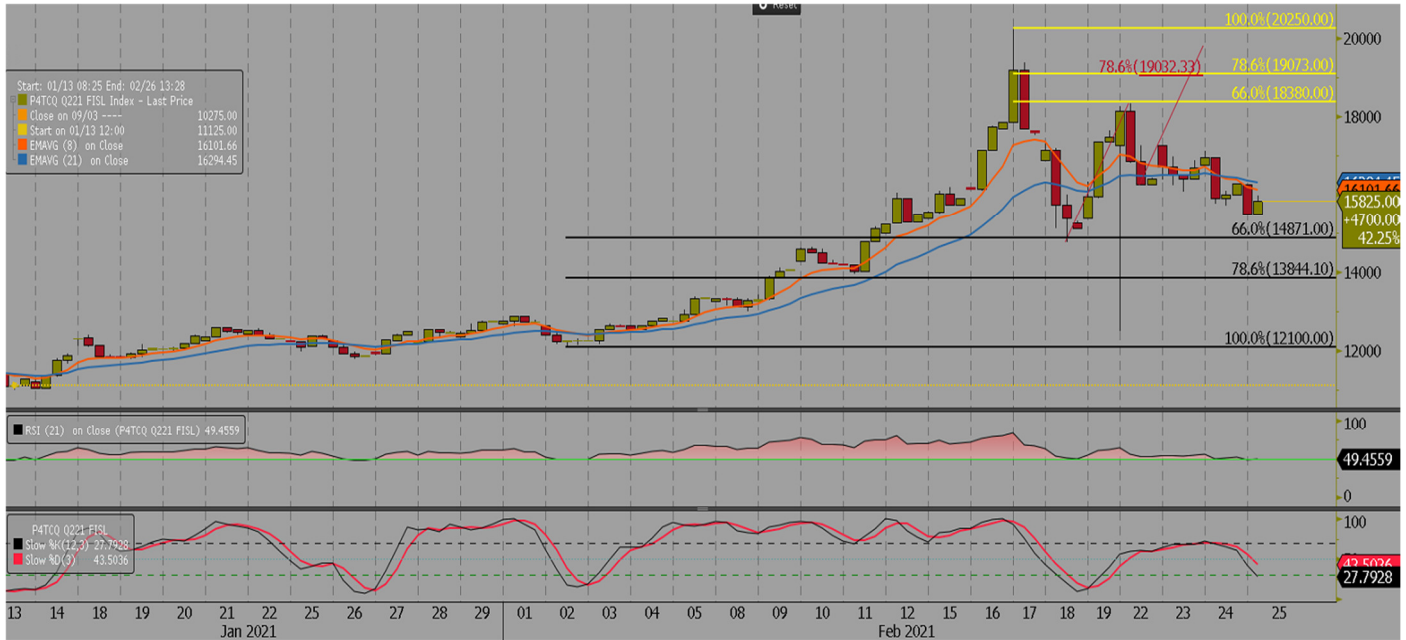
- Price is between the 8—21 period EMA's
- RSI is below 50 (46.5)
- Stochastic oversold
- Price is above the pivot point, USD 10,750
- As highlighted last night the failure to trade above the USD 11,550 pivot resistance resulted in price trading through our USD 10,750—USD 10,450 support.
- The futures have opened above the daily pivot but does not have RSI support at this point, meaning price and momentum are conflicting. If price holds above the USD 10,750 on the 4—hour candle close with the RSI at 52 or higher then intraday price and momentum will be aligned to the buyside
- Near-term resistance is at USD 11,913, upside moves that hold above this level will target the USD 13,700-USD 13,900 resistance zone
- Downside moves that close on the 4-hour candle below the USD 10,750 level would mean intraday price and momentum is weak suggesting the USD 10,250 low could come under pressure

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	15,225	R1	16,358	15,825	RSI above 50	
S2	14,871	R2	16,500			
S3	14,300	R3	17,250			

Source Bloomberg

Synopsis - Intraday

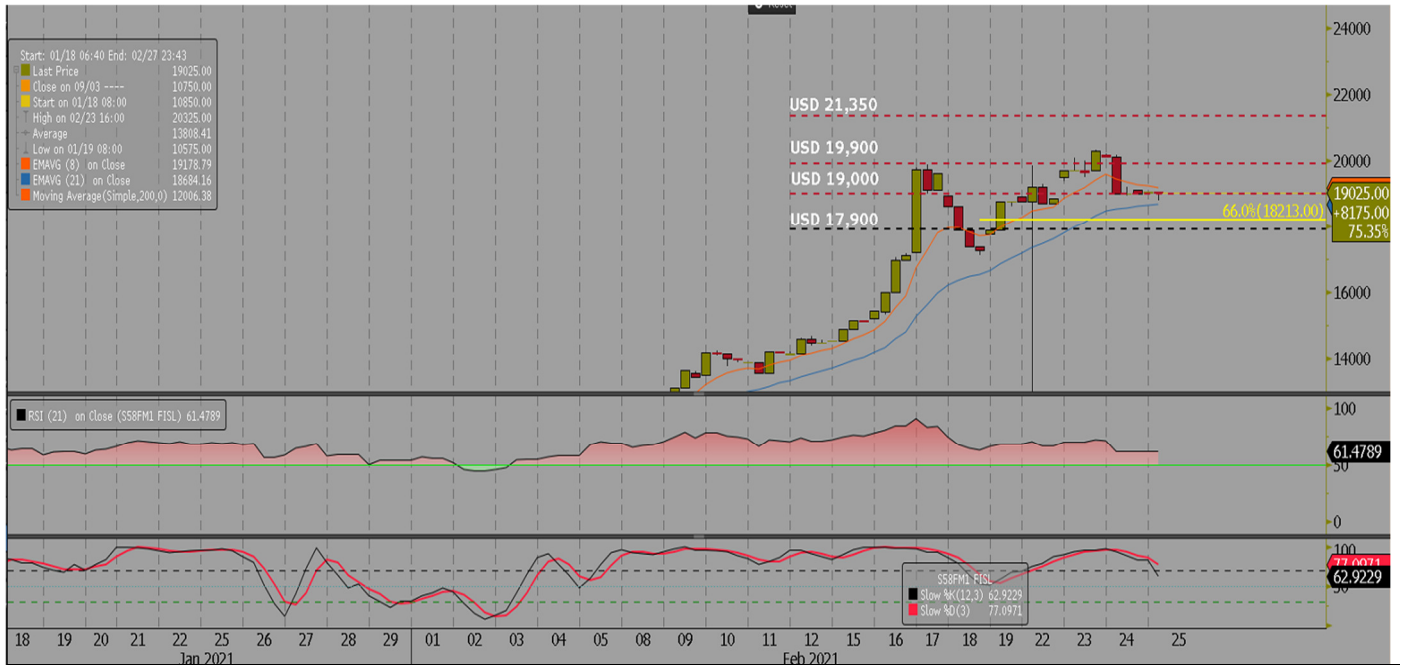
- Price is between the 8–21 period EMA's
- RSI is above 50 (48)
- Stochastic is below 50
- Price is below the pivot point USD 16,358
- The downside move below the USD 16,075 yesterday resulted in our near-term support/target at USD 15,500 being tested on the open.
- Price and momentum remain aligned to the sell side with the putters below the 8–21 period EMA's
- Upside moves that close on the 4–hour candle above the USD 13,358 level with the RSI at 60 or higher would mean that intraday price and momentum are strengthening
- Upside moves above the 16,500 level would mean that the intraday momentum is strengthening based on price suggesting we could target the USD 12,250-USD 17,550 resistance zone
- Downside moves below the USD 15,225 level would indicate the potential for further technical weakness targeting the USD 14,871 support and possibly the USD 14,300 level
- The futures continue to creep lower at this point, the placement of the RSI would suggest that upside moves could struggle to get momentum support in the near-term, making USD 16,500 the key resistance level to follow

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Supramax Feb 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	18,450	R1	19,000	18,800	RSI above 50	Stochastic overbought
S2	18,100	R2	19,900			
S3	17,900	R3	21,350			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is below the daily pivot point USD 19,383
- On yesterday's report we noted that price and momentum were turning negative but needed confirmation on the candle close. The futures moved lower and have now entered a corrective phase.
- Downside moves that hold at or above the USD 18,213 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase neutral
- As highlighted in E.U. close report last night the futures look like they could be in the early stages of a wave 4 correction. However, if we trade above the USD 20,325 level then the wave 5 is extending and should be considered as bullish.
- Upside moves on the 4-hour candle that close above the USD 19,83 level with the RSI at or above the 70.5 level would mean the intraday price and momentum is aligned to the buyside
- Above the USD 19,900 level would indicate momentum is increasing based on price making the near-term resistance at USD 20,325 the logical upside target.

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