

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	10,853	R1	11,791	11,375		RSI below 50
S2	10,250	R2	12,208			
S3	9,912	R3	12,625			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is at 50 (47)
- Stochastic overbought
- Price is below the pivot point, USD 11,791
- The intraday EMA's are now flat indicating a lack of trend in the market. This would also suggest the EMA's will not be respected at this point.
- Price and momentum are aligned to the sell side with the futures forming a resistance at the USD 16,625 level. Upside moves that trade above and hold above this level would target the USD 13,900 resistance.
- A close on the 4—hour candle above the USD 11,791 level with the RSI at 52 or higher would mean price and momentum are aligned to the buyside
- Downside move that hold above the USD 11,050 level would support a buyers argument. Below this level would warn that momentum is weakening based on price suggesting the USD 10,250 low could come under pressure
- Technically in a corrective phase, the flat EMA's would indicate a neutral bias in the market

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	15,500	R1	16,700	16,225	RSI above 50	
S2	14,871	R2	17,100			
S3	13,844	R3	17,525			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8–21 period EMA's
- RSI is above 50 (51)
- Stochastic is below 50
- Price is above the pivot point USD 16,125
- The futures are on the 8-21 period EMA's which are currently flat indicating a lack of trend in the market. This is supported by conflicting price and momentum
- A close on the 4–hour candle above the USD 16,125 level with the RSI at or above the 55.5 level would mean that intraday price and momentum is starting to strengthen. Likewise, a close below the USD 16,125 level would indicate that price and momentum are aligned to the buyside.
- Upside moves above the USD 16,500 level would indicate that momentum is strengthening based on price targeting the USD 17,100 level and potentially the USD 17,525 level
- Technically corrective with a neutral bias based on the EMA's and conflicting price and momentum

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Supramax March 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	18,475	R1	18,908	18,750	RSI above 50	
S2	18,341	R2	19,550			
S3	17,916	R3	20,325			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is above 50 (57)
- Stochastic is oversold
- Price is on the daily pivot point USD 18,766
- Flat moving averages with price on the daily pivot point would indicate a neutral bias in the market
- The futures have entered into a corrective phase with Fibonacci support starting at USD 16,801. However, downside moves that hold above the USD 14,236 level remain in bullish territory
- The RSI is above 50 with the stochastic in oversold territory. Momentum is vulnerable to further tests to the upside
- A close on the 4-hour candle above the USD 18,766 level with the RSI at or above the 64.5 level would mean that price and momentum is currently conflicting
- A neutral technical within a corrective phase, momentum is supporting another upside move, however if the futures close on the 4—hour below the USD 18,766 level then the technical remains vulnerable to further tests to the downside

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