

# FIS Freight Morning Technical

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## Capesize March 21 20 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	11,558	R1	12,842	11,750		
S2	10,853	R2	13,750			
S3	9,912	R3	13,900			

Source Bloomberg

### Synopsis - Intraday

- Price is on the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic below 50
- Price is above the pivot point, USD 11,558
- The intraday EMA's continue to remain 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 conflicting, Upside moves above the USD 12,625 level have near-term at USD 12,842, USD 13,750 and USD 13,900. Above USD 13,900 the futures will target USD 14,391
- Intraday price and momentum is bullish above USD 11,558 with the RSI at 52 or higher and bearish below USD 11,558 with the RSI at 47.5 or lower
- 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—**Unchanged**
- Technically in a corrective phase, the flat EMA's would indicate a neutral bias in the market—**Unchanged**

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## Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	15,958	R1	16,350	16,300	RSI above 50	Stochastic overbought
S2	15,500	R2	17,100			
S3	15,366	R3	17,250			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is above 50 (52)
- Stochastic overbought
- Price is above the pivot point USD 16,166
- The futures are above 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—**Unchanged**
- A close on the 4–hour candle above the USD 16,166 level with the RSI at or above the 54 level would mean that intraday price and momentum is starting to strengthen. Likewise, a close below the USD 16,166 level would indicate that price and momentum are aligned to the b sell side.
- Upside moves that fail at or below the USD 16,556 level would leave the technical vulnerable to further tests to the downside, above this level would indicate the intraday technical is strengthening based on price, targeting the USD 17,100 resistance
- Technically corrective with a neutral bias based on the EMA’s and conflicting price and momentum—**unchanged**

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## Supramax March 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	18,416	R1	19,472	18,925	RSI above 50	
S2	18,250	R2	19,850			
S3	17,916	R3	20,227			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is oversold
- Price is above the daily pivot point USD 18,416
- Momentum indicators yesterday indicated that the technical remained vulnerable to upside moves, and this has been the case. Price and momentum is again conflicting as the upside move does not have momentum support at this point
- A close on the 4—hour candle above the USD 18,416 level with the RSI at or above the 62.5 level would mean intraday price and momentum is aligned to the buy side, targeting the USD 19,472 - USD 20,277 resistance
- A close on the 4—hour candle below the USD 18,416 level would mean the intraday is weakening with near-term support at USD 18,250. Below this level the futures will target the USD 17,916 level
- The intraday technical is starting to firm but does not have RSI support as this needs to be above 62. However, as highlighted yesterday the RSI/Stochastic combination means that momentum is implying we could see further upside moves

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