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## FIS Freight Morning Technical

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



#### **Synopsis - Intraday**

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic overbought
- Price is above the pivot point, USD 18,833
- Intraday price and momentum remains aligned to the buyside with the futures above the 8—21 period EMA's
- Upside moves above the USD 16,575 level will have a near-term target at the USD 20,500 level with further resistance at USD 21,250 and USD 22,343
- intraday Elliott wave analysis would indicate the futures remain technically bullish, targeting the USD 20,500 level in the near-term with the potential to trade above the USD 21,250 resistance.
- Downside moves on the 4—hour candle that close below the USD 18,833 level with the RSI at or blow the 60.5 level would mean that intraday price and momentum are aligned to the sell side
- Technically bullish, above the USD 20,500 level the technical will produce a negative divergence, warning that there is the potential for a momentum slowdown

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



#### **Synopsis - Intraday**

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (69)
- Stochastic overbought
- Price and momentum remain in bullish territory with the futures above the 8—21 period EMA's
- The futures have now made a higher high meaning the minimum requirement for Elliott wave phase completion has now been met.
- The near-term upside target is at USD 20,841, above this level we have further resistance at USD 22,395
- downside moves on the 4—hour candle that close below the USD 19,208 level with the RSI at or below the 60 level would mean intraday price and momentum is weakening
- Downside moves that hold at or above the USD 17,182 level would support a buyer's argument, below this level the pullback is considered as deep and the technical phase neutral
- Intraday Elliott wave analysis has an upside target at USD 20,841. However, the failure of the bearish Gartley pattern followed by a new high would give a potential upside target at USD 21,532 suggesting we still have further upside within the trend. It is worth noting that the RSI is now showing a negative divergence with price warning of the potential for a momentum slowdown. The divergence is a warning and not a sell indicator as they can and do fail.

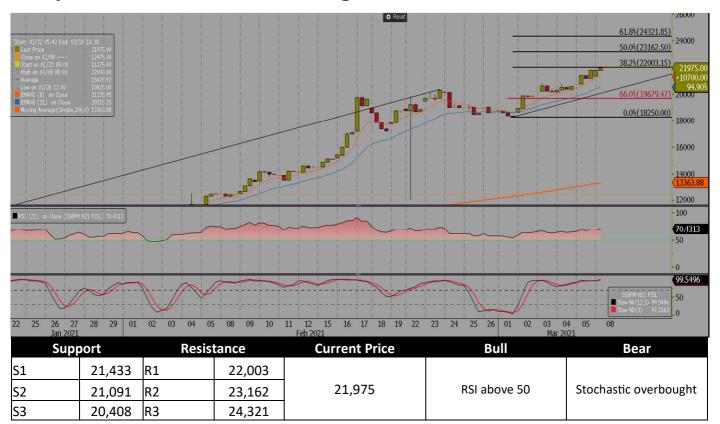
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# FIS Freight Morning Technical

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### Supramax March 21 Morning Technical Comment – 240 Min



#### **Synopsis - Intraday**

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (70)
- Stochastic is overbought
- Price is above the daily pivot point USD 21,433
- The futures have now achieved our near-term target at USD 11,003 as highlighted previously.
- Price and momentum remain aligned to the buyside with the futures above the 8—21 period EMA's
- Intraday wave analysis has a potential upside target as high as USD 24,321
- Downside moves on the 4—hour candle that close below the USD 21,433 level with the RSI at or below the 62.5 level would mean intraday price and momentum is weakening
- Market pullbacks that hold above the USD 19,679 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish and in trend

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