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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 (66)
- Stochastic overbought
- Price is above the pivot point, USD 19,291
- Intraday price and momentum remains aligned to the buyside with the futures above the 8—21 period EMA's
- The futures have now traded above the USD 19,575 resistance giving as a near-term target at the USD 20,500 high with further resistance up to USD 22,343
- Downside moves on the 4—hour candle that close below the USD 19,291 level with the RSI at or below the 61.5 level would mean the intraday technical is weakening.
- Lower time frame wave analysis continues to target the USD 20,500 resistance as a near-term upside target, above this level and the intraday although technically bullish will need to see a considerable push higher to signal wave extension, otherwise we have the potential for an intraday Elliott wave phase completion into a corrective phase.
- Technically bullish we are seeing signs of exhaustion on the lower timeframe warning that we could potentially see a momentum slowdown soon.

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic overbought
- The futures made a new high yesterday completing the minimum requirement for wave completions and have since entered into a corrective phase. 4—hour intraday price and momentum is now aligned to the sell side with the futures looking to test the USD 18,823 support. Downside moves below USD 18,823 level would warn that the intraday technical is vulnerable to further tests to the downside
- Corrective moves that hols at or above the USD 17,512 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase neutral.
- Upside moves on the 4—hour candle that close above the USD 19,816 level with the RSI at or above 64 would mean
 that intraday price and momentum is starting to strengthen, targeting the USD 20,375 and USD 20,841 resistance
 levels
- Technically bullish and in a corrective phase, market buyers would prefer to see the USD 18,823 support hold and will potentially defend the USD 17,512 support if tested

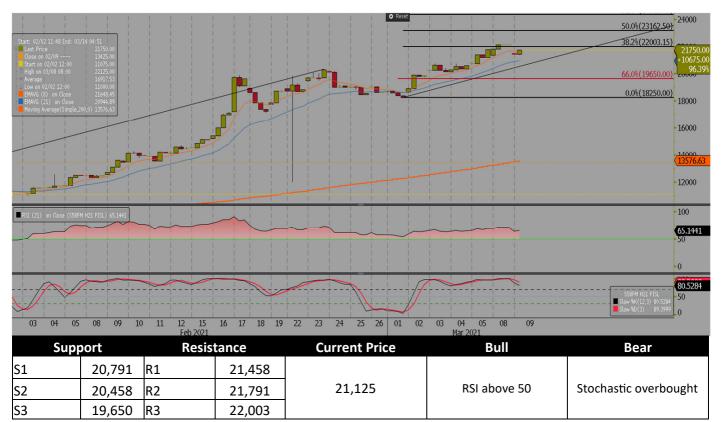
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Supramax March 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is above 50 (65)
- Stochastic is overbought
- Price is below the daily pivot point USD 21,458
- Having hit our USD 22,003 target yesterday the futures have entered into a corrective phase with price and momentum now conflicting each other
- Downside moves that hold above the USD 19,650 level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase neutral
- The RSI is in divergence with the stochastic in overbought territory, momentum is warning that there is the potential for a momentum slowdown
- Countering the RSI divergence is the intraday wave analysis which would suggest that the downside move should be considered as countertrend, indicating we have the potential to test the USD 22,125 high

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