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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 (65)
- Stochastic overbought
- Price is on the pivot point, USD 20,608
- The upside move on the open has failed to hold with the futures on the daily pivot point. The RSI remains above 50 with price above the 8-21 period EMA.
- Price and momentum are holding in bullish territory at this point, a close on the 4—hour candle below the USD 20,608
 level with the RSI at or below 62 would mean that the intraday technical is weakening
- Lower timeframe wave analysis is suggesting the upside move into the close yesterday may have been enough to create a small wave extension. Downside moves that hold above the USD 19,779 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- Fibonacci projection levels would suggest that if the futures hold at these levels then we have the potential to trade as high 22,833

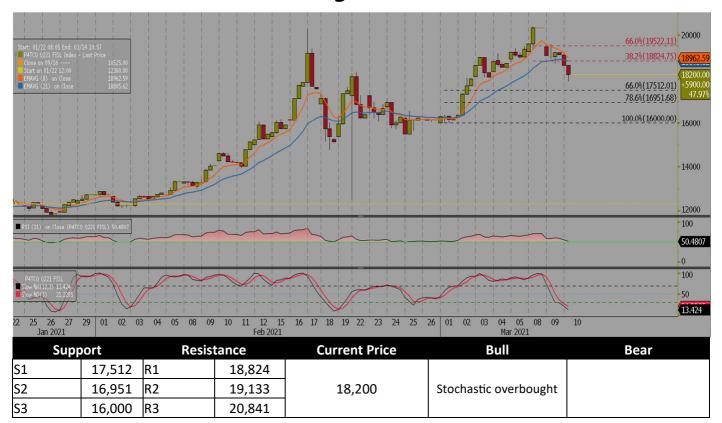
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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic oversold
- Yesterday we highlighted that the futures had entered in to a corrective phase with price and momentum aligned to the sell side. Price has since traded down to a low of USD 17,900, however the futures remain above the USD 17,512 level keeping the technical in bullish territory. Downside moves below this level would be considered as deep and the technical phase neutral
- A close on the 4—hour candle above the USD 19,133 level with the RSI at or above 60 would mean that intraday price
 and momentum are aligned to the buyside
- Upside moves above the USD 19,522 level would further support a strengthening technical condition. Upside moves that fail at or below this level remain vulnerable to further downside pressure
- Lower timeframe Elliott wave analysis is warning that we have the potential for one final test to the upside within this phase, making the USD 17,512 a key support and USD 19,522 a key resistance

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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 (59)
- Stochastic is above 50
- Price is below the daily pivot point USD 21,191
- Intraday price and momentum is aligned to the sell side on the 4—hour intraday chart with price between the 8—21 period EMA's
- The futures have now entered into a corrective phase with near-term support starting at USD 19,995, downside moves
 that hold at or above the USD 18,445 level would support a buyers argument, below that level the technical would be
 considered as neutral
- Upside moves on the 4—hour candle that close above the USD 21,191 level with the RSI at or above the 65 level would mean intraday price and momentum is turning bullish
- Lower time frame Elliott wave analysis would suggest the current downside move is potentially countertrend meaning we have the potential for a further test to the upside.

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