

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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



Support		Resistance		Current Price	Bull	Bear
S1	19,779	R1	21,250	20,500	RSI above 50	Stochastic overbought
S2	19,341	R2	21,875			
S3	17,433	R3	22,343			

Source Bloomberg

### Synopsis - Intraday

- 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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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



	Support	Resistance	Current Price	Bull	Bear
S1	17,512	R1	18,200	Stochastic overbought	
S2	16,951	R2			
S3	16,000	R3			

Source Bloomberg

### Synopsis - Intraday

- 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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

## Supramax March 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	19,995	R1	22,375	20,875	RSI above 50	
S2	19,337	R2	23,749			
S3	18,445	R3	25,706			

Source Bloomberg

### Synopsis - Intraday

- 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.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)