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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 between the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic oversold
- Price is below the pivot point, USD 20,141
- Yesterdays pullback below the USD 19,779 level has taken the intraday technical into a neutral phase with price now testing the 21 period EMA.
- Intraday upside moves that fail at or below the USD 20,141 level would leave the technical vulnerable to further tests to the downside. Likewise a close on the 4—hour candle above this level with the RSI at or above the 64.5 would mean that intraday price and momentum is strengthening, targeting the USD 21,875 high
- downside moves below the USD 18,700 would create a lower low in the market meaning the intraday technical would be considered as bearish. This would also suggest that the bullish intraday Elliott wave cycle has completed.
- Technically bullish neutral. Neutral based on the deep pullback but bullish as the futures remain above the USD 18,700
 Fractal support

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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 above 50 (51)
- Stochastic oversold
- Little changed on the technical today with the futures continuing to hold above USD 17,512. Downside moves below
 this level would be considered as deep meaning the technical phase should be considered as neutral
- Price and momentum remains aligned to the sell side, however the futures are now on the daily pivot point.
- A close on the 4-hour technical above the USD 18,254 level with the RSI at or above 55.5 would mean intraday price
 and momentum is strengthening. Above the USD 19,522 level would further support a buyers argument.
- Upside moves that fail to hold above the daily pivot point would level the intraday technical vulnerable to test the USD 17,512 support.
- USD 17,512 is the key support to follow, if we hold above this level with the RSI effectively neutral and the stochastic oversold then we could have a momentum push to the upside. However if support is broken then upside moves have a higher probability of failing below the USD 19,522 resistance.

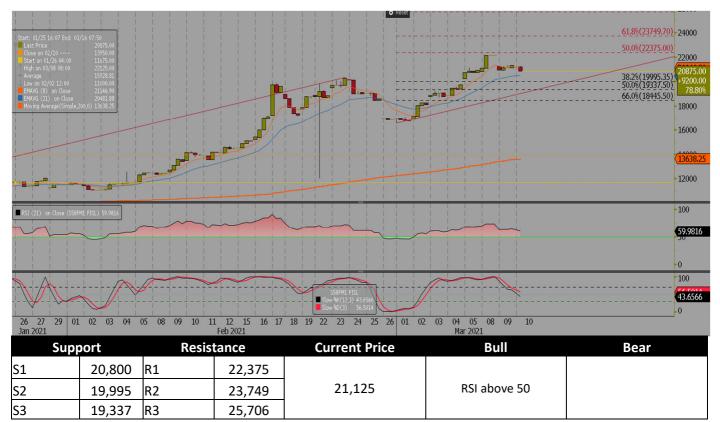
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Supramax March 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is oversold
- Price is below the daily pivot point USD 20,800
- Intraday price and momentum is now conflicting with the futures finding support on the 21 period EMA
- The RSI is above 50 with the stochastic in oversold territory, momentum is warning that the technical is vulnerable to further tests to the upside.
- A close on the 4—hour candle with the RSI at or above the 64.5 then price and momentum would be aligned to the buyside, with a near-term upside target at the USD 22,125 high
- A close on the 4—hour candle below the USD 20,800 level would warn of Further intraday weakness, targeting the USD 19,995 support
- The futures are above the daily pivot point but do not have RSI support at this point, however the oversold stochastic is indicating we could see further upside moves from here

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