

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	18,700	R1	19,600	RSI above 50	
S2	17,842	R2			
S3	17,487	R3			

Source Bloomberg

Synopsis - Intraday

- Price is on the 8—21 period EMA’s
- RSI is above 50 (58)
- Stochastic oversold
- Price is on the pivot point, USD 19,625
- Price has opened on the daily pivot point and the 8 period RSI, price and momentum are now conflicting. The futures remain bullish/neutral as they continue to hold above the USD 18,700 support level
- Upside moves on the 4 hour candle that close above the USD 19,625 level with the RSI at or above 63.5 would mean intraday price and momentum is strengthening. Likewise a close below the daily pivot would warn that the intraday is weakening
- Key support remains unchanged at USD 18,700, below this level would suggest the bullish Elliott wave phase has turned corrective
- Upside moves above the USD 20,375 level would break a minor fractal resistance indicating momentum is improving based on price.

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	18,884	R1	19,522	19,300	RSI above 50	Stochastic overbought
S2	18,650	R2	19,838			
S3	18,239	R3	20,375			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic overbought
- USD 17,512 support held yesterday creating a momentum push on the back of a neutral RSI and oversold stochastic
- Price and momentum is now aligned to be buyside with the futures in our resistance zone
- Downside moves that hold above the USD 18,650 level would support a buyer's argument. A close below this level on the 4-hour candle with the RSI at or below 51 would indicate intraday price and momentum are wakening
- The overbought stochastic is causing a momentum slowdown, however a bullish RSI would suggest that downside moves should find support in the near-term
- The upside above the USD 19,522 level would indicate the intraday technical is strengthening based on price meaning we have the potential to test the USD 20,375 resistance.

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Supramax March 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,200	R1	22,375	RSI above 50	
S2	20,800	R2	23,749		
S3	19,995	R3	25,706		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (63)
- Stochastic in divergence
- Price is above the daily pivot point USD 21,200
- An oversold stochastic with the RSI above 50 yesterday warned that momentum was vulnerable to an upside moves and this proven to be the case
- Downside moves that hold above the USD 21,200 level would support a buyers argument. A close on the 4—hour candle below this level with the RSI at or below 59.5 would mean that intraday price and momentum was weakening
- The technical remains bullish and is now testing the USD 22,375 resistance. Intraday wave analysis would suggest we still have a potential upside target at the USD 23,749
- The RSI is above 50 with the stochastic showing a negative divergence meaning we could see a little profit taking into the weekend

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