# Freight Morning Technical

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



#### Synopsis - Intraday

Source Bloomberg

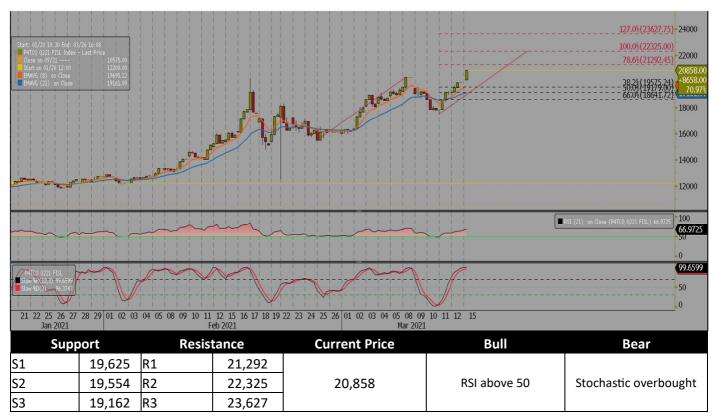
- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is below 50
- Price is above the pivot point, USD 19,641
- Price has held above the USD 18,700 support with the futures trading through the USD 20,375 resistance indicating that momentum is improving based on price. Intraday price and momentum is now aligned to the buyside; however the current candle remains open meaning the futures need to hold above the USD 19,641 level with the RSI at 64 or higher for confirmation.
- Above the USD 21,875 level the futures will confirm that the previous wave did extend. This would mean that we have the potential to trade as high as the USD 25,934 level based on the Bill Williams method of wave extension
- Downside moves that trade below the USD 20,356 level would warn the intraday technical is weakening based on price meaning we have the potential to test the USD 19,641 Pivot support. A close below this level with the RSI at or below 60 would mean intraday price and momentum is aligned to the sell side.

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



#### Synopsis - Intraday

Source Bloomberg

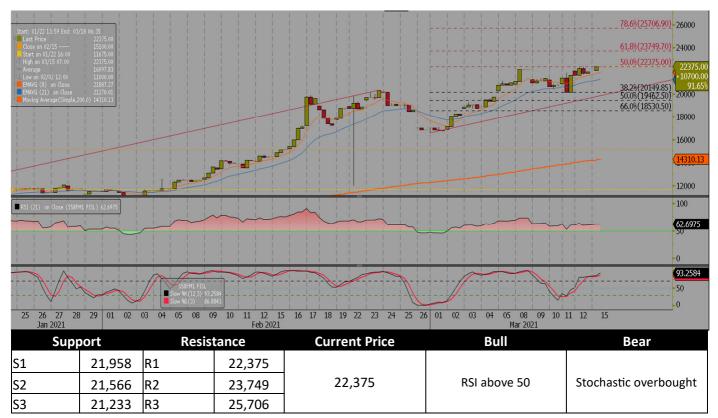
- Price is above the 8–21 period EMA's
- RSI is above 50 (66)
- Stochastic overbought
- The futures continue to make new highs with price above the 8—21 period EMA's and the RSI above 50. Intraday price and momentum are aligned to the buyside
- The RSI is in divergence, warning we have the potential for a momentum slowdown with near-term upside resistance now at USD 21,292.
- Downside moves on the 4—hour candle that close below the USD 19,625 level with the RSI at or below 55.5 would mean intraday price and momentum is weakening
- Corrective moves lower that hold above the USD 18,641 level would support a buying argument, below this level the pullback would be considered as deep and the technical phase neutral
- Intraday wave analysis on a lower timeframe chart is in divergence; However there is a wave confliction, as the 23 min chart shows a phase completion yet we have traded above the USD 20,375 high. This would suggest that although we are in divergence we could be looking a wave extension, implying we could see divergence failure and potential higher pricing from here

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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 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 21,958
- The futures remains technically bullish with price above the 8–21 period EMA's and the RSI above 50. However, the RSI remains in divergence warning of the potential for a momentum slowdown. This is a warning and not a sell signal
- Downside moves that close on the 4—hour candle below the USD 21,958 level with the RSI at or below 59.5 would mean intraday price and momentum is weakening
- Intraday wave analysis remains technically bullish but on a wave 5 of this phase, indicating we are on the final leg of this intraday bull phase. However, based on the Bill Williams method of price projection, we now have a potential upside target zone between USD 23,570-USD 23,749

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