

# FIS Freight Morning Technical

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



|    | Support | Resistance | Current Price | Bull         | Bear                  |
|----|---------|------------|---------------|--------------|-----------------------|
| S1 | 20,962  | R1         | 22,343        | RSI above 50 | Stochastic overbought |
| S2 | 20,470  | R2         | 23,275        |              |                       |
| S3 | 19,425  | R3         | 23,333        |              |                       |

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is below the pivot point, USD 21,666
- The futures traded above the USD 21,875 level confirming that we had seen a lower timeframe wave extension resulting in the futures trading to an intraday high of USD 22,500
- The futures have now entered into a corrective phase with intraday price and momentum currently conflicting. However the candle remains open at this point, if the 4—hour candle closes above the USD 21,666 level then price and momentum will remain aligned to the buyside
- A close on the 4—hour candle below the USD 21,666 level with the RSI at or below the 61.5 level would mean intraday price and momentum is weakening
- Downside moves that hold at or above the USD 20,470 level would support a buyers argument, below the level the pullback would be considered as deep and the technical phase neutral. Below the USD 19,425 level the futures will have created a lower low on the 4-hour technical and be considered as bearish

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



| Support |        | Resistance |        | Current Price | Bull         | Bear                  |
|---------|--------|------------|--------|---------------|--------------|-----------------------|
| S1      | 20,408 | R1         | 20,716 | 20,700        | RSI above 50 | Stochastic overbought |
| S2      | 19,816 | R2         | 21,292 |               |              |                       |
| S3      | 19,570 | R3         | 22,325 |               |              |                       |

Source Bloomberg

### Synopsis - Intraday

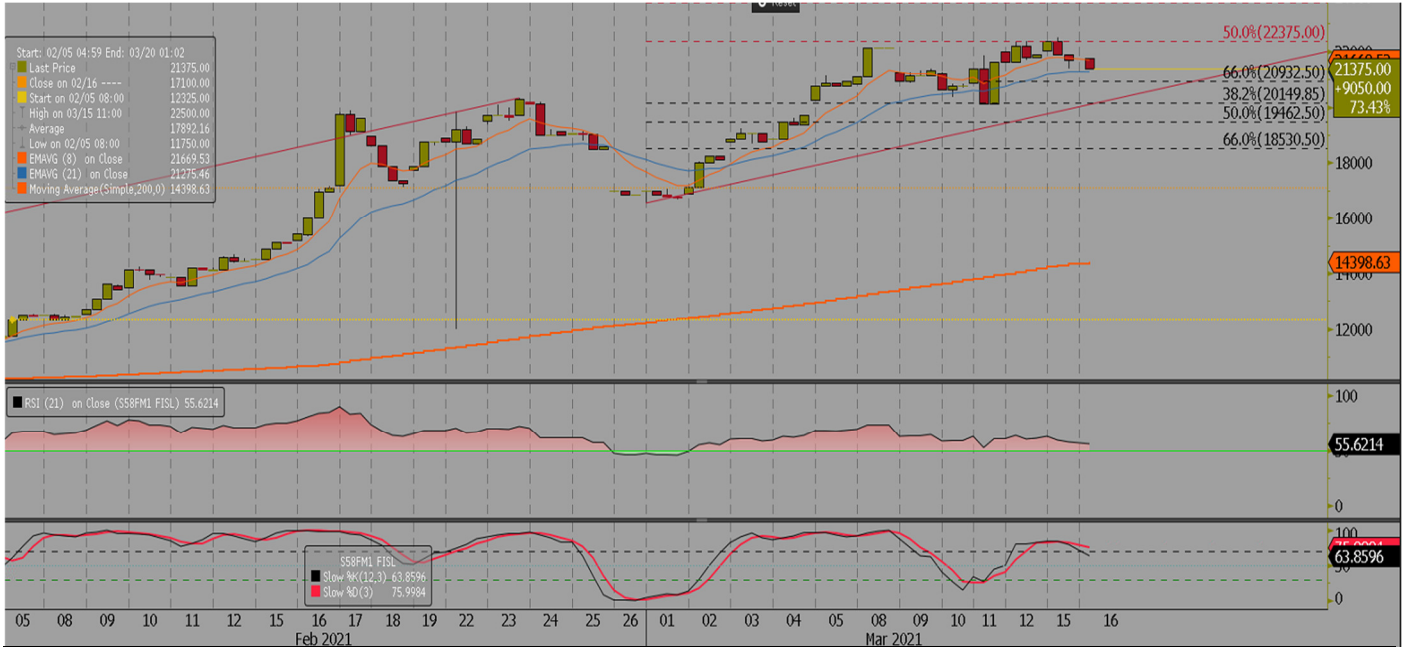
- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic overbought
- Price is on the daily pivot point USD 20,716
- The trend remains technically bullish with the futures above the 8—21 period EMA's and the RSI above 50. However, price is now trading on the daily pivot point, meaning price and momentum is now conflicting
- A close on the 4-hour candle below the USD 20,716 level with the RSI at or below 57 would mean intraday price and momentum are weakening
- Downside moves that hold at or above the USD 18,707 level would support a buyer's argument, below this level the pullback would be considered as deep and the technical phase neutral.
- The technical remains bullish but intraday wave analysis is showing signs of exhaustion, warning we have the potential to enter into a corrective phase soon

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## Supramax March 21 Morning Technical Comment – 240 Min



| Support |        | Resistance |        | Current Price | Bull         | Bear                  |
|---------|--------|------------|--------|---------------|--------------|-----------------------|
| S1      | 21,200 | R1         | 21,850 | 21,375        | RSI above 50 | Stochastic overbought |
| S2      | 20,725 | R2         | 22,375 |               |              |                       |
| S3      | 20,125 | R3         | 23,749 |               |              |                       |

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is above 50 (55)
- Stochastic is overbought
- Price is below the daily pivot point USD 21,850
- The futures remain in a bullish trend but price and momentum is now aligned to the sell side, warning we could be entering into a corrective phase
- Downside moves that hold above the USD 20,932 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral.
- Fractal support is at USD 20,125, corrective moves lower that trade through the support level would create a lower low on the 4—hour technical, indicating it has entered a bearish phase
- Upside moves that close on the 4—hour candle above the USD 21,850 level with the RSI at or above the 63 level would indicate price and momentum is starting to strengthen
- Technically the trend is bullish but the futures are now looking like they are entering the early stages of a corrective phase

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