

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	22,206	R1	23,750	RSI above 50	Stochastic overbought
S2	21,675	R2			
S3	20,955	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (69)
- Stochastic is overbought
- Price is above the pivot point, USD 22,683
- The futures remain technically bullish above the 8—21 period EMA's with price now in the Fibonacci resistance zone.
- Near-term upside resistance is at USD 24,562 with a potential upside target at USD 25,934 based on the Williams method
- Downside moves that close below the USD 22,683 level on the 4 hour candle with the RSI at or below the 62.5 level would mean intraday price and momentum is aligned to the sell side. However, downside moves that hold at or above the USD 20,955 level would remain in bullish territory, below this level the pullback would be considered as deep and the technical phase neutral
- Technically bullish and targeting the USD 25,934 level at this point

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	22,484	R1	25,306	25,375	RSI above 50	Stochastic overbought
S2	22,900	R2	26,117			
S3	22,108	R3	27,150			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (80)
- Stochastic overbought
- Price is above the daily pivot point USD 23,466
- The futures have now traded to our near-term upside target at USD 25,306, meaning the current wave is 161.8% the length of the previous bull wave.
- Lower time frame momentum indicators (30 min) are warning we have the potential to see a technical pullback soon, however Elliott wave analysis is suggesting that market pullback should be considered as countertrend at this point
- Downside moves on the 4–hour candle that close below the USD 23,466 level with the RSI at or below the 66 level would mean intraday price and momentum is aligned to the sell side
- Downside moves that hold above the USD 22,108 level would remain in bull territory and neutral below
- Technically bullish, lower timeframe wave analysis is indicating market pullbacks should find buying support.

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Supramax March 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	23,714	R1	25,706	24,750	RSI above 50	Stochastic overbought
S2	23,284	R2	28,200			
S3	22,695	R3	31,345			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (70)
- Stochastic is overbought
- Price is above the daily pivot point USD 23,250
- As highlighted previously we have now see a wave extension on a lower timeframe keeping the technical in bullish territory . The futures are now above our near-term upside target with resistance now at USD 25,706
- Intraday wave analysis remains bullish, meaning downside moves should be considered as countertrend.
- A close on the 4-hour candle below the USD 23,250 level with the RSI at or below the 59.5 level would mean intraday price and momentum is aligned to the sell side. However, downside moves that hold at or above the USD 22,695 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish, intraday wave analysis is implying that we have further upside in this trend.

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