

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	23,958	24,500	RSI above 50	Stochastic overbought
S2	23,541			
S3	22,870			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is overbought
- Price is above the pivot point, USD 23,958
- The futures remain technically bullish above the 8—21 period EMA's with price now in the Fibonacci resistance zone.

Unchanged

- Price continues to hold around the 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 23,958 level on the 4 hour candle with the RSI at or below the 63 level would mean intraday price and momentum is aligned to the sell side. However, downside moves that hold at or above the USD 21,320 level would remain in bullish territory, below this level the pullback would be considered as deep and the technical phase neutral
- Lower timeframe intraday wave analysis remains bullish suggesting we have the potential for another test to the upside at this point.

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	24,086	R1	25,306	24,750	RSI above 50	Stochastic overbought
S2	23,387	R2	26,117			
S3	22,439	R3	27,150			

Source Bloomberg

Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is above 50 (80)
- Stochastic overbought
- Price is below the daily pivot point USD 25,291
- As highlighted previously, lower timeframe momentum indicators had warned we have the potential to enter a corrective wave soon and this has been the case.
- Intraday price and momentum is now aligned to the sell side with price below the daily pivot, supported by a weakening RSI.
- Downside moves that hold at or above the USD 22,439 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- Intraday Elliott wave analysis would suggest that downside moves should be considered as countertrend at this point, suggesting we have the potential for further tests to the upside
- Technically the trend is bullish but is currently in a corrective phase. Key support is USD 22,439

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Supramax March 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	22,916	R1	23,916	RSI above 50	Stochastic overbought
S2	22,619	R2	24,875		
S3	21,821	R3	25,706		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8–21 period EMA’s
- RSI is above 50 (56)
- Stochastic is overbought
- Price is below the daily pivot point USD 23,916
- The trend remains technically bullish but the futures look to have entered into a corrective phase. The RSI is above 50 with price now between the 8–21 period EMA’s. Intraday price and momentum is now aligned to the sell side
- Downside moves that hold at or above the USD 21,821 level would support a buyers argument on the intraday trend, below this level the pullback would be considered as deep and the technical phase neutral
- Intraday wave analysis would indicate that this is a countertrend moves suggesting we have the potential for another test to the upside
- A close on the 4-hour candle above the USD 23,916 with the RSI at or above the 64 would mean that intraday price and momentum are aligned to the buyside
- Intraday wave analysis would indicate a bullish trend that is in a corrective phase. Key support is 21,821

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