

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,320	R1	22,000	RSI above 50	
S2	20,618	R2			
S3	19,425	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is above 50
- Price is above the pivot point, USD 23,958
- Intraday price and momentum became aligned to the sell side yesterday on the close of the 11.00 a.m. candle, warning the intraday technical was weakening. This has resulted in the futures moving lower on the open to USD 22,000
- Downside moves on the that hold at or above the USD 21,320 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral. This would also bring into question the lower timeframe Elliott wave count, as it would warn we could potentially be entering a higher timeframe corrective phase
- Upside moves on the 4—hour candle that close above the USD 23,875 level with the RSI at or above the 66.5 would mean intraday price and momentum is strengthening
- The futures are now in a corrective phase with USD 21,320 the key support to follow
- The index RSI is now on the 62 level which is a key resistance, market buyers will want to see the index move above this level

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	20,551	R1	21,375		RSI below 50
S2	19,420	R2			
S3	17,500	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (48)
- Stochastic overbought
- Price is below the daily pivot point USD 24,625
- Having entered into a corrective phase with price and momentum aligned to the sell side the futures have now traded below the USD 22,439 level taking the lower time frame into a neutral phase. The pullback is deep with the futures now targeting the higher timeframe support at USD 20,551.
- Upside moves on the 4- hour candle above the USD 22,572 level would indicate that momentum is improving based on price targeting the USD 23,775 level and potentially the USD 24,625 daily pivot point. A close above the daily pivot with the RSI at or above the USD 71 is now needed for intraday price and momentum to be aligned to the buyside
- Upside moves that fail at or USD 24,716 level would leave the technical vulnerable to further tests to the downside
- The technical is currently in a corrective phase and currently as neutral, downside moves that hold above the USD 20,551 level would support a buyers argument, below this level the higher timeframe would warn we have the potential to enter a higher timeframe wave 4.

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Supramax March 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	20,712	R1	21,250	Stochastic oversold	RSI below 50	
S2	19,380	R2				22,634
S3	18,331	R3				23,062

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (46)
- Stochastic is oversold
- Price is below the daily pivot point USD 22,841
- With price and momentum aligned to the sell side yesterday we have seen a continuation of the sell off.
- Downside moves that hold above the USD 19,380 level would support a buyers' argument, below this level the pullback would be considered as deep, meaning the intraday technical phase is considered as neutral. A deep pullback would also warn that we are entering a higher timeframe wave 4
- upside moves that close above the USD 22,841 level with the RSI at or above the 66.5 level would mean that intraday price and momentum are aligned to the buy side. Likewise, upside moves that fail at or below the USD 23,642 level would leave the technical vulnerable to further tests to the downside
- Technically corrective, USD 19,380 is a key support level to follow

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