

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize March 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	19,425	R1	20,000	Stochastic oversold	RSI below 50	
S2	18,750	R2				22,236
S3	18,050	R3				23,120

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 pivot point, USD 21,350
- Key support at USD 21,320 was broken yesterday meaning the technical is now considered as neutral
- Price and momentum remain aligned to the sell side with the RSI now below the 50 level with futures trading on but below the 55 period EMA. If the EMA resistance USD 20,225 level holds it could warn the technical has the potential to weaken further. Likewise, a close above the 55 period EMA would support a strengthening technical picture.
- Upside moves above the USD 20,491 level would warn that momentum is improving based on price warning we could test the USD 21,350 pivot. A close on the 4-hour candle above the daily pivot would with the RSI at or above the 60.5 level would mean intraday price and momentum is aligned to the buy side
- Downside moves below the USD 19,140 level would warn of a further weakening in momentum and warn that the USD 18,050 support could be tested

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	20,551	R1	22,859	20,375	Stochastic oversold	RSI below 50
S2	19,420	R2	23,550			
S3	17,500	R3	24,486			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (46)
- Stochastic oversold
- Price is below the daily pivot point USD 24,625
- Price and momentum remains aligned to the sell side with the futures below the EMA's and the RSI below 50.
- The Stochastic is oversold with the RSI just below 50 at 46. Momentum remains vulnerable to further tests to the upside at this point with market shorts needing to see the RSI move lower to negated the faster moving stochastic
- The futures have now traded below the USD 20,551 support mean the intraday technical in considered as neutral
- Upside moves that fail at or below the USD 24,486 resistance would leave the technical vulnerable to further tests to the downside, above the level would warn the futures have the potential to test and trade above the USD 26,475 high
- Upside moves that close on the 4- hour candle above the USD 21,625 level with the RSI at or above the 67 level would mean intraday price and momentum are aligned to the buyside
- The technical condition is now considered as neutral, the Elliott wave would indicate we have the potential for another move higher as would the stochastic. A close above the USD 20,875 level on the 4—hour candle would warn that intraday momentum is improving based on price, targeting the USD 21,625 pivot resistance.

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Supramax March 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	22,094	R1	20,000	Stochastic oversold	RSI below 50	
S2	22,625	R2				18,331
S3	23,245	R3				16,550

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (42)
- Stochastic is oversold
- Price is below the daily pivot point USD 21,358
- The futures remain in a corrective phase with price below the 8—21 period EMA's. intraday price and momentum remain aligned to the sell side
- Price remains above the USD 19,380 support, downside moves that hold above this level would support a buyers argument, below this level the pullback would be considered as deep and the technical phase neutral
- Upside moves that close on the 4-hour candle above the USD 20,975 level would warn that momentum is improving based on price. A close on the 4-hour candle above the USD 21,358 level with the RSI at or above the USD 52.5 would mean intraday price and momentum are aligned to the buyside
- Upside moves that fail at or below the USD 23,245 level remain vulnerable to further tests to the downside, above this level the futures will target the USD 24,875 level, or higher

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