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FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is above 50
- Price is above the pivot point, 23,083
- Yesterday we noted that momentum support the bullish upside move with the futures trading a further USD 2,125 higher. The futures have traded above the USD 23,120 level suggesting we have the potential to test the USD 25,000 level
- The bullish breakaway gap remains in place meaning we have a support window between USD 21,250 and USD 20,325.
- Both the RSI and stochastic are above 50 indicating momentum continues to hold in bullish territory
- A close on the 4 hour candle below the USD 23,083 level with the RSI at or below 54.5 would mean intraday price and momentum are aligned to the sell side

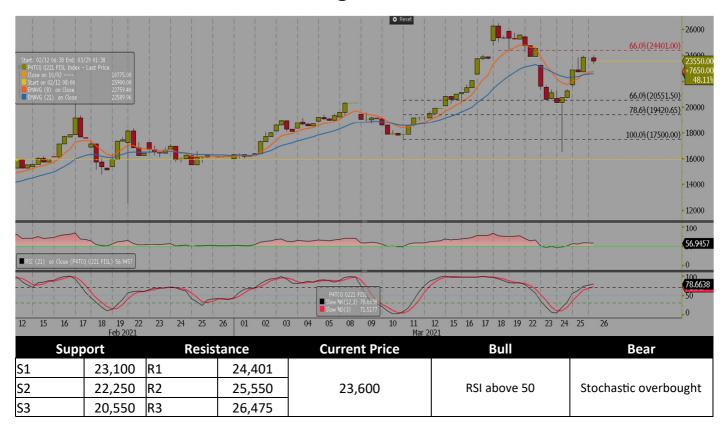
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Panamax Q2 21 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic overbought
- Price is above the daily pivot point USD 23,100
- The futures moved another USD 1,400 higher yesterday but have failed to trade above the USD 24,401 technical resistance. At this point the futures continue to remain vulnerable to further moves to the downside, above this level the move is deep into the last bear wave suggesting we could test the USD 26,475 resistance.
- Intraday price and momentum continues to conflict. If the 4 hour candle holds above and closes above the USD 23,100 pivot level with the RSI at or above the 62.5 level then intraday price and momentum will be aligned to the buyside. Likewise, a close on the 4-hour candle below the USD 23,100 level would warn that intraday price and momentum is weak
- The technical cycle is bullish; however we could potentially be in a corrective wave B meaning there is a bearish wave C
 to come, making the USD 24,401 level a key resistance. Price and momentum are still conflicting meaning we need to
 see more to the upside at this point

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Supramax March 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is below 50
- Price is below the daily pivot point USD 21,466
- Sideways action on the futures has put price below the daily pivot point. Price and moment are now aligned to the downside with the futures below the 8—21 period EMA having failed to test the Fibonacci resistance zone
- Downside moves below the USD 19,380 resistance zone would mean the intraday technical has entered into a bearish phase, above the level the technical remains in bullish territory
- Upside moves on the 4—hour candle that close above that close above the USD 21,466 level with the RSI at or above the 51.5 level would mean intraday price and momentum is aligned to the buyside
- The technical is holding in bullish territory but price and momentum (P&M) are weak leaving the technical vulnerable at this point. Market buyers will need to see the P&M aligned to the buyside

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