

FIS Freight Morning Technical

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Capesize March 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	32,066	R1	32,000	RSI above 50	Stochastic overbought	
S2	31,575	R2				33,472
S3	29,930	R3				35,000

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic overbought
- Price is below the daily pivot USD 32,066
- The futures are finding a resistance build at the USD 32,500 level which is the high of the previous day. Price is above the 8—21 period EMA's with the RSI above 50 indicating the trend is bullish, however the futures are now the daily pivot point meaning price and momentum are conflicting
- The 4—hour RSI (and lower-timeframe momentum indicators) are now in divergence warning we could see a technical pullback soon
- A close on the 4 hour candle that close below the 23,066 level with the RSI at or below 64.5 would mean intraday price and momentum are aligned to the sell side
- The technical is holding in bullish territory , however the divergence on multiple time frames is signaling the trend is potentially exhausting

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Panamax Q2 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	18,983	R1	19,350	RSI above 50	Stochastic overbought
S2	18,334	R2			
S3	17,975	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 18,983
- Intraday price and momentum confirmed it was aligned to the buyside yesterday with the futures now moving higher. Price remains above the 8–21 period EMA's with the RSI above 50 supporting a bull argument.
- A close on the 4–hour candle below the USD 18,983 level with the RSI at or below the 56.5 would mean intraday price and momentum is weakening
- Upside moves above the USD 19,500 level have the potential to create a negative divergence with the RSI, not a sell signal it does warn that we could see a momentum slowdown.
- Intraday Elliott wave analysis is technically bullish and looks to be on a lower timeframe wave 5. This tells us two things, above the USD 19,500 level the minimum requirement for phase completion has been achieved, it also tells us that our potential near-term upside target is at USD 21k
- Technically bullish with wave analysis suggesting we should trade to new highs in the near-term

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Supramax May 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	22,541	R1	22,600	RSI above 50	Stochastic overbought	
S2	20,976	R2				23,056
S3	20,375	R3				24,875

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is above the daily pivot point USD 22,541
- Price is now above the daily pivot with the futures above the 8—21 period EMA's and the RSI above 50. technically the trend remains in bullish territory.
- Downside moves that close on the 4—hour candle below the USD 22,541 level with the RSI at or below the 63.5 level would mean intraday price and momentum are weakening. Corrective moves lower that hold at or above the USD 19,559 level would keep the longer-term trend in bull territory
- Intraday Elliott wave analysis on a lower timeframe remains bullish on a wave 3 suggesting downside moves should be considered as countertrend at this point
- Technically bullish, lower timeframe momentum indicators are showing a negative divergence warning we have the potential to enter a corrective phase soon

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