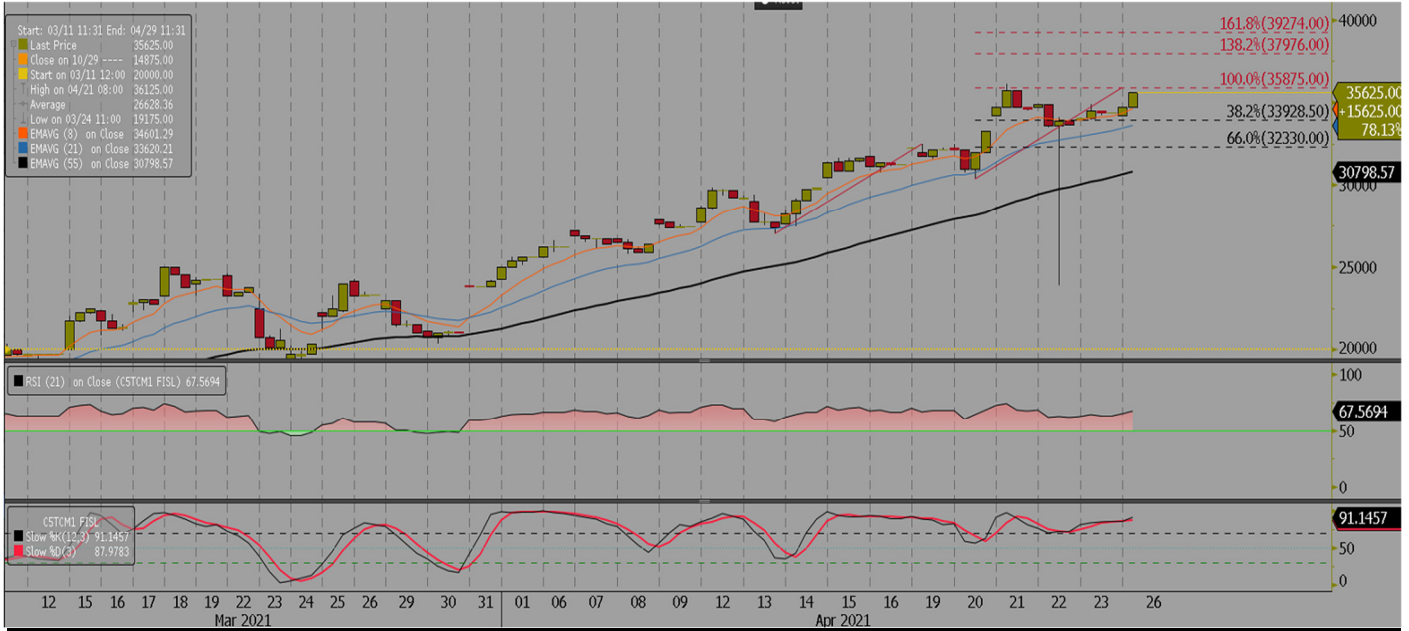


# FIS Freight Morning Technical

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	34,391	R1	35,625	RSI above 50	Stochastic overbought	
S2	33,500	R2				37,976
S3	32,491	R3				39,274

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (67.5)
- Stochastic overbought
- Price is above the daily pivot USD 34,391
- On Friday we noted that downside moves should be considered as countertrend with the corrective move holding between the 8—21 period EMA's. The futures are now USD 1,250 higher than the close on Friday
- Intraday wave analysis would suggest we are on a bullish wave 5 of this phase with a potential near-term upside target as high as USD 39,274. However, above the USD 36,125 level the futures will have achieved the minimum requirement for wave completion
- Intraday price and momentum is currently aligned to the buy side but, this will only be confirmed on the 4—hour candle close above the USD 34,391 level with the RSI at or above the 37.5. Downside moves on the 4—hour candle below the USD 34,391 level with the RSI at or below the 63 would mean intraday price and momentum are weakening
- Technically bullish, the futures need to trade above the USD 36,125 level to confirm this is a Bullish impulse wave 5

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

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

## Panamax Q2 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	19,033	R1	19,582	RSI above 50	
S2	18,625	R2	19,764		
S3	18,322	R3	20,075		

Source Bloomberg

### Synopsis - Intraday

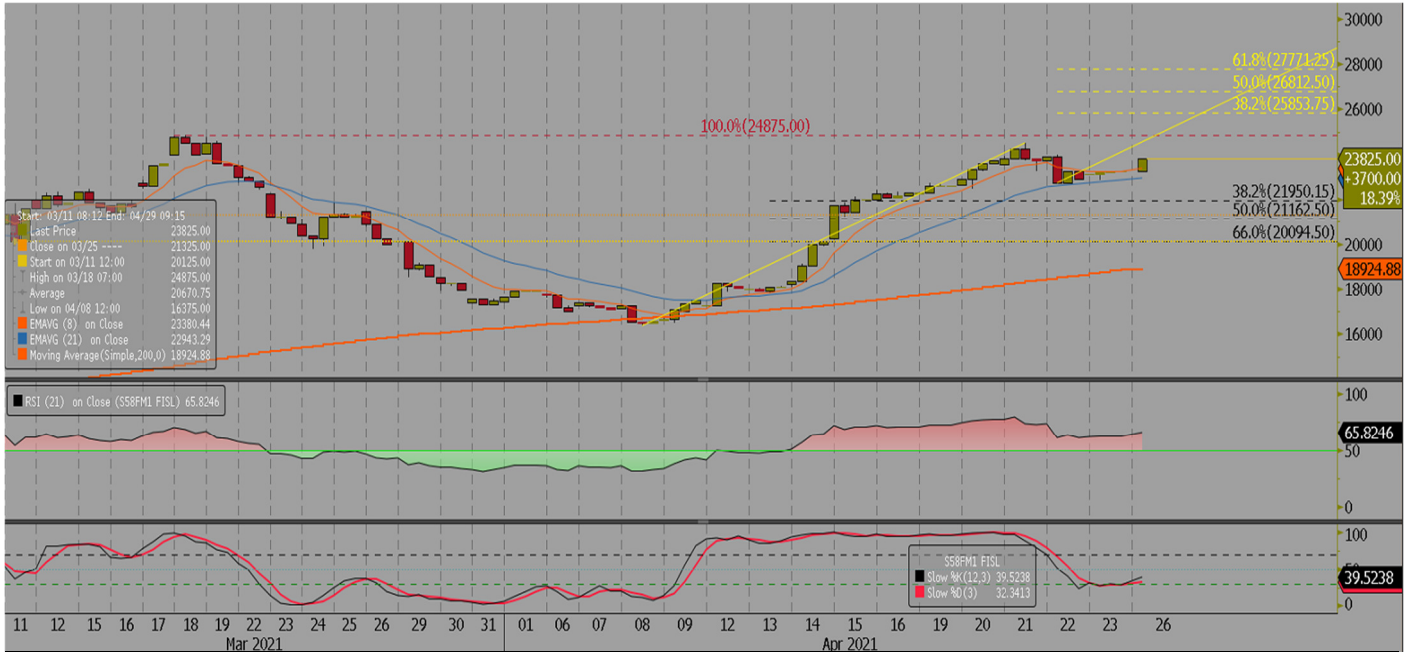
- Price is above the 8–21 period EMA's
- RSI is above 50 (57)
- Stochastic is oversold
- Price is above the daily pivot point USD 19,033
- As highlighted on Friday the corrective move lower created a lower low in the market signalling that the futures were now in a corrective/bearish phase having completed an intraday Elliott wave cycle. We also noted that the futures had failed to make a new high suggesting we had the potential to start a new bullish intraday cycle
- Upside moves that fail at or below the USD 19,764 level would leave the technical vulnerable to further tests to the downside, above this level the move would be considered as deep into the last bear wave meaning the intraday technical is considered as neutral. Price action above the USD 20,075 level would confirm the futures have entered into a new bull cycle
- Intraday price and momentum is now conflicting, downside moves on the 4-hour candle that close below the USD 19,033 level with the RSI at or below the 54.5 level would mean intraday P&M is weakening; likewise, a close above the USD 19,033 level with the RSI above 59 would mean it is strengthening
- The 4-hour technical has a 3-wave corrective pattern that based at the previous cycles wave 4 suggesting we could be in the early stages of a new bull phase. Price now needs to trade above the USD 19,582 level to neutral and USD 20,075 level to take it to bullish.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

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

## Supramax May 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,950	R1	23,825	RSI above 50	
S2	21,162	R2			
S3	21,950	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (65)
- Stochastic is oversold
- Price is above the daily pivot point USD 23,125
- Intraday price and momentum are currently conflicting as the upside moves does not have RSI support at this point. However, as previously highlighted we believe that there is a bullish 5th wave to come within this Elliott wave phase meaning downside moves should be considered as countertrend at this point. We noted last week that due to the placing of the index to its high, that the corrective wave 4 in the futures could be shallow in time and price which is looking to be the case
- Near-term resistance is at USD 24,875; however, intraday Elliott wave analysis has a potential upside target at USD 27,771
- A close on the 4—hour candle above the 23,125 with the RSI at or above the 67.5 level (currently 65) would mean intraday price and momentum are aligned to the buyside. Likewise, a close below the USD 23,125 level would mean intraday P&M is weakening

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)