

FIS Freight Morning Technical

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Capesize June 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	39,567	R1	46,250	RSI above 50	
S2	37,812	R2	48,815		
S3	35,432	R3	51,000		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is oversold
- Price is above the daily pivot USD 39,125
- Yesterday we noted that the downside move was corrective not bearish. The futures held above the 55 period EMA and the USD 35,432 support keeping the technical in bull territory. The futures are now USD 3,625 oof their low indicating downside price rejection.
- The RSI is above 50 with the stochastic in oversold territory. Momentum is indicating the technical is vulnerable to a move to the upside
- Intraday price and momentum are conflicting as price is above the daily pivot point but needs the RSI at or above 64.5 to be aligned to the buy side
- Downside moves below the USD 35,432 level will take the technical into neutral territory
- The technical remains in bull territory with intraday wave analysis suggest we have the potential for further upside moves

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	22,000	R1	22,875	RSI above 50	
S2	21,400	R2			
S3	20,512	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (61)
- Stochastic is oversold
- Price is above the daily pivot point USD 22,000
- Yesterday we noted the futures had entered a corrective phase that we considered as countertrend based on our intraday Elliott wave analysis
- Price has held the USD 21,400 Fibonacci support with the now USD 1,400 higher
- Intraday price and momentum is conflicting as price is above the daily pivot point but the needs the RSI to be at or above 66.5 (currently 61) for it to be aligned to the buyside. Likewise a close below the USD 22,000 level would mean intraday price and momentum are weak
- Downside moves that hold at to above the USD 20,512 level will remain in bull territory, below this level the pullback is considered as weak and the technical phase neutral.
- Technically bullish within the wave cycle intraday price and momentum are conflicting suggesting we need to see higher pricing to confirm price has left the corrective phase.

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Supramax June 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	24,300	R1	24,750	RSI above 50	
S2	24,000	R2			
S3	23,570	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is above 50
- Price is above the daily pivot point USD 24,300
- The corrective move down has held above the USD 23,570 support keeping the technical in bullish territory
- The RSI is above 50 with the futures above the 8—21 period EMA's
- Intraday wave analysis would suggest we still have the potential for further moves to the upside
- Corrective moves that hold at or above the USD 23,570 level would support a buyers argument, below this level the pullback is considered as deep and the technical phase neutral
- intraday rice and momentum are conflicting as price is above the daily pivot but needs the 4—hour RSI at or above 61.5. A close on the 4—hour candle below USD 24,300 with the RSI at or below 57 would mean intraday price and momentum are aligned to the sell side