

FIS Freight Morning Technical

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Capesize June 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	36,875	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (43)
- Stochastic is oversold
- Price is below the daily pivot USD 37,666
- Intraday price and momentum remain aligned to the sell side with the futures below the 8—21 period EMA's and the RSI below 50 indicating we remain in a corrective phase
- Upside moves that fail at or below the USD 42,435 level will leave the technical vulnerable to further tests to the downside, above this level the upside move would be deep into the current bear wave taking the technical to neutral. Likewise, corrective moves lower that hold at or above the USD 28,210 level would support a higher timeframe bull argument.
- Intraday Elliott wave analysis would suggest we are on a corrective wave 4 of this phase
- Upside moves on the 4—hour candle that close above USD 37,666 with the RSI at or above 55 would mean intraday price and momentum are aligned to the buy side
- Corrective within a longer-term bullish Elliott wave cycle, USD 28,210 remains the key support to follow

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	22,759	R1	23,575	23,100	RSI above 50	
S2	22,200	R2	24,150			
S3	21,250	R3	25,612			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (51)
- Stochastic is oversold
- Price is below the daily pivot point USD 23,575
- Intraday price and momentum are aligned to the sell side with price below the 8–21 period EMA's. However the RSI is above 50 (51) with the stochastic in oversold territory, momentum is warning the technical is vulnerable to a test to the upside
- Downside moves that hold at or above the USD 22,579 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral, suggesting we have entered a higher timeframe wave 4
- Upside moves on the 4-hour candle that close above USD 23,575 with the RSI at or above 63.5 would mean intraday price and momentum are aligned to the buyside
- Potentially we are in a corrective wave 4 of the wave 3 that started on the 22/04/21, if we trade below the USD 22,579 level then the probability of the futures being in a higher timeframe wave 4 increase. In term of the trend we see either scenario as a countertrend move based on our wave analysis

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Supramax June 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,035	R1	25,750	25,125	RSI above 50	
S2	24,636	R2	26,812			
S3	23,958	R3	27,771			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is oversold
- Price is below the daily pivot point USD 25,750
- Price and momentum remain aligned to the sell side with price below the 8—21 period EMA's
- Price is holding above the USD 25,035 support, downside moves below this level would be considered as deep and the technical phase neutral
- The RSI is above 50 with the stochastic in oversold territory. Momentum is warning the technical is vulnerable to an upside move/ However if the RSI goes below and holds below the 50 level the faster moving stochastic will become less relevant.
- The technical is corrective, there is the potential for one more test to the upside within this phase based on lower timeframe wave analysis. However, below the USD 25,035 level the technical becomes neutral and trend support will be seen to be coming under pressure

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