

# FIS Freight Morning Technical

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## Capesize June 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	32,462	R1	33,750	Stochastic oversold	RSI below 50	
S2	30,375	R2				38,334
S3	28,210	R3				39,750

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is oversold
- Price is below the daily pivot USD 36,441
- The futures remain in a corrective phase with price below the 8– 21 period EMA's with the RSI below 50. intraday price and momentum are currently aligned to the sell side
- Upside moves that fail at or below the USD 41,670 resistance remain vulnerable to further tests to the downside
- Downside moves that hold at or above the USD 28,210 level would support a longer-term bull argument, below this level the pullback is considered as deep and the technical phase neutral
- A close on the 4—hour candle above USD 36,441 with the RSI at or above 49 (currently 36) would mean intraday price and momentum are aligned to the buyside
- The futures are now in a corrective wave 4 of a higher time frame and have entered as support zone between USD 35,000—USD 30,375. A big open interest build in this zone would warn that market bulls will want to support this area, conversely, downside moves below this the USD 30,375 support would warn the USD 28,210 support could come under pressure

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## Panamax Q3 21 21 Morning Technical Comment – 240 Min



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 23,191
- Intraday price and momentum remain aligned to the sell side with the price below the 8–21 period EMA's and the daily pivot
- The RSI is at 50 with the stochastic in oversold territory. Momentum is warning the futures are vulnerable to a test to the upside; however, at this point we are only seeing a slowdown in the downside
- USD 22,579 remains a key area of support, downside moves below this level would take the technical into neutral phase and below the USD 21,250 the futures will have broken key fractal support indicating the intraday technical is entering a bear phase based off a lower low
- Upside moves on the 4 hour candle that close above USD 23,191 with the RSI at or above 59.5 would mean intraday price and momentum are aligned to the buyside
- The futures remain in a corrective phase whilst holding above our key support, intraday wave analysis is suggesting there is the potential for one more test to the upside within this phase

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## Supramax June 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	24,636	R1	25,000	RSI above 50	Stochastic oversold	
S2	23,958	R2				25,675
S3	23,103	R3				26,182

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 25,225
- The futures are now below the USD 25,035 support meaning the intraday pullback is considered as deep and the technical phase neutral. Price is below the 8—21 period MEA;s and the daily pivot point.
- The RSI is holding above 50 with the stochastic in oversold territory, if the RSI continues to hold above this level then momentum will remain vulnerable to a further test to the upside.
- Upside moves that close above USD 25,225 with the RSI at or above 59 would mean intraday price and momentum are aligned to the buy-side.
- The intraday technical is neutral with wave analysis still open to one more test to the upside, however the deep pull-back is warning of wave failure on the lower time frame. Downside moves that trade below the USD 24,000 level would create a lower low in the market indicating the technical has entered a corrective phase

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