

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	28,210	R2	34,000		
S3	27,000	R3	37,250		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (39)
- Stochastic is oversold
- Price is below the daily pivot USD 33,750
- Price remains below all key moving averages with the RSI below 50 indicating we remain in a corrective environment. Weaker on the open the futures have found buying support on the USD 32,462 Fibonacci support.
- Upside moves on the 4–hour candle that close above USD 33,750 with the RSI above 46 would mean intraday price and momentum are aligned to the buyside. Likewise, upside moves that trade above the USD 34,000 level will have created a higher high on the 1-hour timeframe warning we are seeing early signs of improved momentum based on price.
- Downside moves that hold at or above the USD 28,210 level would support a bull argument, below this level the pull-back is considered as deep and the technical phase neutral
- Technically we remain in a corrective wave 4 with the futures holding Fibonacci support, if intraday price and momentum become aligned to the buyside it would support a strengthening technical picture. However, upside moves that fail at or below the USD 41,160 resistance would level the technical vulnerable to further tests to the downside

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	22,157	R1	22,800	23,000	RSI above 50	
S2	22,250	R2	23,848			
S3	21,027	R3	24,647			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (51)
- Stochastic is oversold
- Price is below/on the daily pivot point USD 22,800
- We continue to see sideways action on the futures with price below the 8–21 period EMA's. the RSI remains at and around the 50 level whilst price is on the daily pivot point
- A close on the 4–hour candle above USD 22,800 with the RSI at or above 57.5 would mean intraday price and momentum are aligned to the buyside. However, upside moves that fail at or below the USD 24,647 resistance remain vulnerable to further tests to the downside
- Corrective moves lower that hold at or above the USD 21,027 level will support a the longer-term bull argument, below this level the pullback is considered as deep and the technical phase neutral. Note: below USD 21,250 the futures will have broken fractal support meaning the intraday 4-hour futures will have made a lower low in the market and be considered as weakening
- Technically we remain in a corrective phase within a bull cycle. Key support is at USD 21,027 as downside moves below this level would bring into question the bull cycle

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Supramax June 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	24,636	R1	24,916	24,875	RSI at 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 at 50 (50)
- Stochastic is oversold
- Price is below the daily pivot point USD 24,916
- 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. **Unchanged from Friday**
- Lower on Friday with little movement in price, the RSI continues to hold on the 50 line with stochastic in oversold territory. Momentum remains vulnerable to the upside providing the slower moving stochastic holds above 50, if we go below and hold below this level the stochastic will become less relevant as it is faster moving
- Upside moves on the 4—hour candle that close above the USD 24,916 level with the RSI at or above 57.5 would mean intraday price and momentum are aligned to the buy side. Downside moves below the USD 24,000 level would be considered as bearish based on the 4—hour intraday chart making lower lows
- The deep pullback means the technical is now considered as neutral, intraday wave analysis and momentum still leave the technical vulnerable to one further test to the upside providing we hold above the USD 24,000 level

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