

FIS Freight Morning Technical

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Capesize June 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	34,750	R1	34,750	Stochastic oversold	RSI below 50	
S2	33,510	R2				38,312
S3	32,533	R3				40,692

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (45)
- Stochastic is oversold
- Price is below the daily pivot USD 36,400
- A downside move in the paper yesterday resulted in the futures moving below all our moving averages whilst the RSI moved below 50. Intraday price and momentum are now aligned to the sell side.
- Downside moves that hold at or above USD 33,510 would support a bull argument, below this level the pullback would be considered as deep, warning the USD the USD 32,533 and the USD 30,875 support levels could come under pressure
- Upside moves on the 4-hour candle that close above the USD 36,400 level with the RSI at or above 53 would mean intraday price and momentum are aligned to the buy side
- Corrective moves higher that fail at or below the USD 40,692 resistance would leave the technical vulnerable to further tests to the downside. Above this level the pullback is considered as deep into the last bull wave indicating it would support a longer-term bull argument
- Key support remains at USD 28,210, below this level the longer-term trend is considered as neutral

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	23,527	R1	25,125	23,875	RSI at 50	
S2	23,007	R2	25,192			
S3	22,125	R3	27,187			

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 25,125
- The futures have entered a corrective phase with price below the 8–21 period EMA's with the futures trading below the 50% Fibonacci retracement . Intraday price and momentum is now aligned to the sell side
- Corrective moves lower that hold at or above the USD 23,527 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. Downside moves below the USD 22,125 level would create a lower low in the market meaning the intraday technical would be considered as bearish.
- Upside moves on the 4–hour candle that close above USD 25,125 with the RSI at or above the 61 would mean intraday price and momentum are aligned to the buyside
- The RSI is at 50 with the stochastic in oversold territory. Momentum is warning that the technical is vulnerable to a test to the upside. However, if the RSI goes below and holds below the 50 level the faster moving stochastic will become less relevant
- Technically in a corrective phase, currently holding in bullish territory but close to our key support level

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Supramax June 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,857	R1	27,050	26,200	RSI at 50	
S2	25,400	R2	28,250			
S3	24,625	R3	28,838			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is oversold
- The futures have entered a corrective phase with price below the 8—21 period EMA's, intraday price and momentum are aligned to the sell side.
- Downside moves that hold at or above the USD 25,857 level would support a bull argument, below this level the pull-back is considered as deep and the technical phase neutral
- A close on the 4—hour candle above USD 27,050 with the RSI at or above the 61.5 would mean intraday price and momentum are aligned to the buy side
- The RSI is at 50 with the stochastic in oversold territory, momentum is warning the technical is vulnerable to a test to the upside providing the RSI holds above the 50 level
- The technical is still bullish providing price holds above the USD 25,857 level, momentum is also warning we have the potential for a test to the upside. If support is broken the technical becomes neutral

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