

FIS Freight Morning Technical

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Capesize June 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	29,432	R1	33,716	Stochastic oversold	RSI below 50
S2	28,210	R2	34,600		
S3	26,933	R3	35,832		

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 33,716
- The futures traded below the USD 33,510 level yesterday warning the USD 32,533 and the USD 30,875 support levels could be tested and this has been the case. Price has now made a lower in the market and remains below all key moving averages
- The new low means the RSI is now showing a positive divergence, warning we have the potential for a momentum slowdown. The divergence is not a buy signal as they can and do fail at times
- Upside moves that close above the USD 33,716 level with the RSI at or above the 59.5 level would mean intraday price and momentum are aligned to the buyside. However corrective moves higher that fail at or below the USD 36,802 level would leave the technical vulnerable to further tests to the downside
- Near-term support is at USD 29,432 with key support at USD 28,210, downside moves that trade below this level would mean the longer term technical 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	24,333	23,750	Stochastic oversold	RSI below 50
S2	23,007	R2	24,875			
S3	22,125	R3	25,992			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is oversold
- Price is below the daily pivot point USD 24,333
- The futures have made a lower high and lower low with price having traded below the USD 23,527 support. The pullback is considered as deep and the technical phase neutral. Downside moves below the USD 22,125 level would break key fractal support meaning the 4—hour intraday would be considered as bearish
- Downside moves that hole the USD 23,007 support would warn that we have a potential bullish Gartley pattern in play as the initial downside move held around the 61.8% Fibonacci retracement
- Upside moves that close on the 4—hour candle above the USD 24,333 level with the RSI at or above 58 would mean intraday price and momentum are aligned to the buyside. Likewise, price action that trades above the USD 24,875 level would further support a bull argument and warn the USD 26,250 resistance could be tested
- Bullish/neutral as key fractal support is holding but the pullback is now considered as deep

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Supramax June 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,857	R1	26,716	26,250	Stochastic oversold	RSI below 50
S2	25,400	R2	27,250			
S3	24,625	R3	28,250			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is oversold
- The futures have remain in a corrective phase with price below the 8—21 period EMA's, intraday price and momentum are aligned to the sell side. **Unchanged**
- 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—**Unchanged**
- A close on the 4—hour candle above USD 26716 with the RSI at or above 59.5 would mean intraday price and momentum are aligned to the buyside. Price action above the USD 27,250 level would further support a bull argument and warn the USD 28,250 resistance could be tested
- The RSI is below 50 but it is marginal with the stochastic oversold, momentum is warning that we have the potential for a test to the upside
- 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 **Unchanged**

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