

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	30,750	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 (37)
- Stochastic is oversold
- Price is below the daily pivot USD 33,625
- The futures continue to create lower lows in the market, however we have seen a momentum slowdown with price holding just below the 30,750 low from yesterday. The RSI continues to show a positive divergence on the intraday technical
- Key resistance remains unchanged at USD 28,210, downside moves that hold at or above this level will support a buyers argument with the technical considered as neutral below
- Upside moves that close on the 4—hour candle above the 33,625 with the RSI at or above 44.5 would mean intraday price and momentum are aligned to the buy side. However corrective moves higher that fail at or below the USD 35,809 level would leave the technical vulnerable to further tests to the downside, above this level would support a longer-term bull argument.

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	24,150	R1	24,200	Stochastic oversold	
S2	23,527	R2			
S3	23,007	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (52)
- Stochastic is oversold
- Price is above on/below the daily pivot point USD 24,150
- The futures created a deep pullback by trading below the USD 23,398 level, meaning the technical is considered as neutral. However the support level has held with the futures trading on the daily pivot point. Intraday price and momentum are conflicting
- Upside moves on the 4—hour candle that close above USD 24,150 with the RSI at or above 54.5 would mean intraday price and momentum are aligned to the buyside. Likewise, downside moves that close below this level with the RSI at or below 50 would mean it is weakening
- Upside moves on the 4—hour candle that close above the USD 25,125 level would further support a buyers argument and suggest the USD 26,250 high could be tested.
- A close on the daily technical below the USD 23,575 level would be considered as weak, and suggest we have the potential to test the USD 22,125 support

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Supramax June 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	27,000	R1	27,375	RSI above 50	
S2	25,857	R2	28,250		
S3	25,400	R3	28,838		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (54)
- Stochastic is above 50
- An upside moves yesterday has put price above the daily pivot point. Intraday price and momentum are now conflicting. A close above the USD 27,000 on the 4—hour candle with the RSI at or above 57.5 would mean it is aligned to the buyside. Likewise a close below this level would leave intraday P&M weak
- The RSI is above 50 with price holding above the 21 period EMA. Lower timeframe price action (1-hour) is indicating that momentum is improving based on price with a near-term upside target at USD 28,250. A close on the 1—hour candle below the USD 26,800 level would warn the USD 26,200 support could be tested
- Upside moves the close above the USD 28,250 level would create a fresh market high; however, we do have the potential for a negative divergence above this level meaning the futures would not be considered a technical buy
- The trend continues to hold in bullish territory with intraday price action starting to show bullish momentum providing we hold above the USD 26,200 level

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