# FIS Freight Morning Technical

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



#### Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA's
- RSI is below 50 (34)
- Stochastic is oversold
- Price is below the daily pivot USD 30,625
- The June futures have created another low and have now traded below the USD 28,210 level taking them to neutral. However it is important to note that the rolling front month contract remains above key support due to the futures roll. Keeping the longer-term territory in bull territory at this point.
- Upside moves in the June that close on the 4—hour candle above USD 30,625 with the RSI above 44.5 would mean intraday price and momentum are aligned to the buyside whilst a close above USD 32,000 would further support a buyers argument. Ultimately price needs to trade above the USD 35,310 level to take the current bear wave into a neutral phase.
- The RSI is now on support meaning the futures continue to produce a positive divergence in the market warning of the potential for a momentum slowdown. However, if the divergence goes much lower then the divergence will have failed

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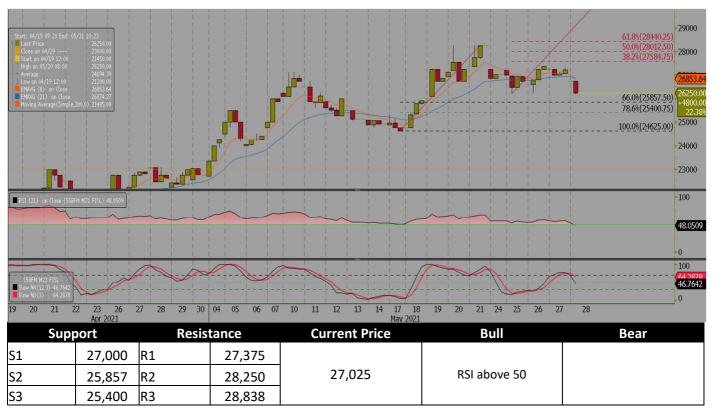
- Price is above the 8–21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is above the daily pivot point USD 24,625
- An upside moves yesterday has put price above the daily pivot point with the RSI above 50. If the futures hold above the USD 24,625 level on the 4—hour candle with the RSI above 54.65 then intraday price and momentum will be aligned to the buyside. Likewise, a close on the 4—hour candle above the USD 25,125 level would indicate momentum as improving based on price
- Downside moves on the 4—hour candle that close below the 24,625 level would mean intraday price and momentum are aligned to the sell side
- The longer-term technical remains bullish/neutral due to the deep pullback on the 26/05/21, to be considered as bearish the intraday 4—hour technical will need to close below the USD 22,125 fractal support

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### Supramax June 21 Morning Technical Comment – 240 Min



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8–21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is above the daily pivot point USD 24,625
- Price held above the daily pivot point but failed to gain upside momentum meaning price and momentum remained conflicting for the day. The futures have opened below the current pivot point meaning intraday P&M is aligned to the sell side
- Downside moves that hold above the USD 25,857 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Upside moves above the USD 25,375 level would break fractal resistance and warn the technical condition is improving based on price
- Price has traded below the USD 26,200 support indicating the technical is in corrective phase. Neutral below USD 25,857 and bearish below 24,625

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