Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA's
- RSI is below 50 (47)
- Stochastic is overbought
- Price is below the daily pivot USD 35,091
- The upside move above the USD 35,565 resistance yesterday means the intraday technical is considered as neutral. However, the futures have entered a corrective phase with price below the daily pivot point and the 8—21 period EMA's, intraday price and momentum is currently conflicting.
- Downside moves that close on the 4—hour candle below the USD 35,091 level with the RSI at or below 44 (currently 47) would mean intraday P&M are aligned to the sell side. Likewise, a close above the level would mean it is considered as bullish
- Corrective moves lower that hold above the USD 31,741 level would support a bull argument, below this level would warn the USD 29,625 support could be tested. Key support remains at USD 28,210 on the rolling front month
- Technically neutral, market bulls will want to see price hold above the USD 31,741 level in the near-term. The overbought stochastic with the RSI below 50 is suggesting that support levels could be vulnerable

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

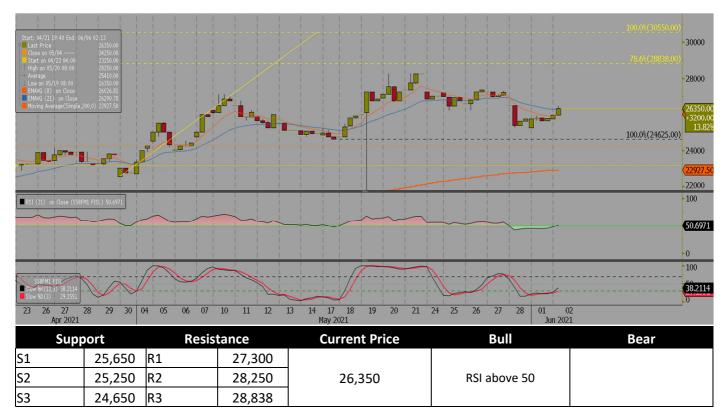
- Price is above the 8–21 period EMA's
- RSI is above 50 (58)
- Stochastic is overbought
- Price is above the daily pivot point USD 25,633
- Intraday price and momentum are aligned to the buyside with price above the 8—21 period EMA's whilst the RSI is above 50. The technical is now considered as bullish due to the higher high yesterday
- intraday wave analysis on a lower time frame would suggest that we have a potential upside target based on the Williams approach at USD 27,187
- Upside moves above the USD 26,475 level will have achieved the minimum requirement for wave completion based on the rolling front quarter contract
- Downside moves that close on the 4—hour candle that close below USD 25,633 with the RSI at or below 53 would mean intraday price and momentum are aligned to the sell side; however, corrective moves lower that hold at or above the USD 24,378 level would support a bull argument, below this level the futures would once again be considered as neutral

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Supramax July 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is above the 8–21 period EMA's
- RSI is above 50 (50)
- Stochastic is oversold
- Price is above the daily pivot point USD 25,650
- The deep pullback means the intraday technical is considered as neutral. However price is now above the 8–21 period RSI with the RSI now at 50
- Intraday price and momentum is conflicting, a close on the 4-hour candle above USD 25,650 with the RSI above 52.5 would mean it is aligned to the buyside. Likewise, a close below the USD 25,650 level would mean intraday P&M is weakening
- Upside moves that close above USD 27,300 would indicate that momentum is improving based on price, warning the USD 28,250 resistance could be tested
- The RSI is at 50 with the stochastic oversold. If the RSI can hold above this level then momentum will be vulnerable to a test to the upside
- Technically neutral, momentum is warning we have the potential for an upside move, we now need to see price and momentum support this.

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