

FIS Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	28,210	R1	31,041	Stochastic oversold	RSI below 50
S2	26,850	R2	31,693		
S3	24,420	R3	32,487		

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 31,041
- The futures have traded below the USD 29,625 support, meaning we have a marginal positive divergence with the RSI. As highlighted on the chart we are also testing RSI support
- The trend remains technically bearish with price below the 8—21 period EMA’s with price and momentum aligned to the sell side
- Downside moves that trade below the USD 28,210 support will take the daily technical into a neutral phase
- Upside moves on the 4—hour candle that close above USD 31,041 with the RSI at or above 46 would mean intraday P&M are aligned to the sell side
- The intraday remains in a corrective phase with price nearing our key support level, the RSI divergence and momentum support means the futures are not considered a technical sell at this point. If the RSI support is broken it would warn of further technical weakness

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,198	R1	26,475	26,100	RSI above 50	Stochastic overbought
S2	24,850	R2	27,187			
S3	24,378	R3	28,382			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 25,991
- The intraday technical did not close below the USD 25,833 level yesterday meaning intraday price and momentum remained aligned to the buyside. Price continues to hold above the 8—21 period EMA's with the RSI above 50 indicating the trend remains bullish
- Downside moves that close on the 4-hour candle below USD 25,991 with the RSI at or below 57 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 14,378 level would keep the technical in bullish territory. Below this level the pullback would be considered as deep and the technical phase neutral, this would also warn the USD 23,375 Fractal support could be tested
- Near-term resistance is at the USD 26,475, upside moves above this level have further resistance at USD 27,187 with a potential upside target based on the Williams approach at USD 28,382

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Supramax July 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	26,791	R1	27,050	RSI above 50	Stochastic overbought	
S2	26,250	R2				27,375
S3	24,625	R3				28,250
					28,838	

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA’s
- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 26,791
- The futures remain above the 8– 21 period EMA’s with price and momentum aligned to the buyside.
- Upside moves that close above the USD 27,375 level on the 4-hour candle would indicate that momentum is improving based on price and suggest the USD 28,250 high could be tested
- Downside moves that close below USD 26,791 with the RSI at or below 50.5 would mean intraday P&M are aligned to the sell side
- The daily technical continues to show a negative divergence on the RSI. Higher timeframe momentum indicators are warning that we have the potential to see a momentum slow down soon (Supramax Technical 03/06/21 <https://fisapp.com/wp-content/uploads/2021/06/FIS-4-PAGE-SUPRAMAX-REPORT-03-06-21.pdf>)
- USD 27,375 is the key level we need to close above for the futures to signal further bull momentum. The technical is bullish but there are warning signs that we could be seeing a momentum slowdown warning upside moves could be limited

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