

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

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



	Support	Resistance	Current Price	Bull	Bear
S1	29,125	R1	31,693	Stochastic oversold	RSI below 50
S2	28,210	R2	32,125		
S3	24,420	R3	32,487		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (40)
- Stochastic is oversold
- Price is below the daily pivot USD 31,025
- Technically bearish but not considered a technical sell on Friday due to the momentum divergence the futures traded USD 2,000 higher.
- Price has opened weaker today with support the USD 29,625 support being tested, downside moves that close below this level on the 4-hour candle would warn the USD 28,210 support could come under pressure
- Upside moves that close above the USD 32,125 level would indicate that momentum is improving based on price, whilst above the USD 33,563 the corrective wave goes from bearish to neutral
- Technically corrective, like Friday the futures are now showing a positive divergence meaning the market is not considered a technical sell

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

## Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,198	R1	27,187	26,375	RSI above 50	Stochastic overbought
S2	24,850	R2	28,382			
S3	24,378	R3	30,083			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is below the daily pivot point USD 26,733
- The futures have now traded above our long-term upside target at USD 26,475 with the futures trading up to but failing at our USD 27,187 resistance
- Price is now below the daily pivot point meaning intraday price and momentum are conflicting. Downside moves that close on the 4—hour candle below USD 26,733 with the RSI at or below 55.5 would mean intraday P&M are aligned to the sell side. Likewise, a close below USD 25,875 would warn that the USD 24,378 support level could be tested, price action below this level would take the technical into a neutral phase
- Upside moves that trade above the USD 27,300 level have the potential to produce further negative divergences, not a sell signal they do warn that we have the potential to see a momentum slowdown soon
- Technically bullish but in a corrective phase on the back of a negative divergence, key support is at USD 24,378 as below this level the trend enters a neutral phase.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

## Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	26,865	R1	27,750	27,000	RSI above 50	Stochastic overbought
S2	26,437	R2	28,838			
S3	25,857	R3	30,550			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8–21 period EMA's
- RSI is above 50 (53.5)
- Stochastic is overbought
- Price is below the daily pivot point USD 27,458
- The futures traded above the USD 27,375 resistance with price trading to a high of USD 27,750, meaning the USD 28,250 high remains intact.
- Price has now entered into a corrective phase with intraday price and momentum conflicting as the futures are below the daily pivot out. A close on the 4 hour RSI below 51.5 would mean intraday P&M is conflicting. Likewise, a close on the 4–hour candle below USD 26,875 would warn that momentum is weakening based on price
- Upside moves above the fractal resistance at USD 27,750 would imply upside continuation targeting the USD 28,250 high
- As noted last week, upside moves above the USD 28,250 level would create a negative divergence with the RSI on the daily technical. Not a sell signal it does warn that we have the potential for a momentum slowdown, suggesting upside moves have the potential to be limited at this point

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)