

FIS Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	30,000	R1	32,125		
S2	29,333	R2	33,500	31,625	RSI below 50
S3	27,375	R3	35,850		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is above 50
- Price is above the daily pivot USD 29,333
- The divergence that has been in play for the last two sessions has resulted in an upside move of USD 4,375 from the low. Intraday price and momentum are aligned to the buyside with the futures above trend resistance, the RSI is now at 50 with the stochastic above 50.
- Price is now above the USD 31,500 resistance supporting a bull argument, upside moves that hold above this level will target the USD 33,500 resistance and the USD 35,850 pivot high.
- Downside support starts at the previous trend line resistance (USD 30,000), a close on the 4-hour candle below USD 29,333 with the RSI at or below 41.5 would mean intraday price and momentum are aligned to the sell side
- Trend resistance is broken with price now needing to traded above USD 32,125 to create a higher high. The technical condition is improving but the futures now need to make a higher high in the market above USD 32,125.

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	26,975	R1	28,382	28,650	RSI above 50	
S2	26,543	R2	27,187			
S3	26,202	R3	32,250			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is oversold
- Price is below the daily pivot point USD 25,745
- Price held trend support yesterday with momentum indicating the futures were vulnerable to move to the upside which has been the case.
- Price and the RSI are now approaching technical resistance levels, if the futures can trade above and hold above the USD 28,382 resistance with the RSI above the 65 level then the USD 30,083 resistance could be tested
- Downside moves that close on the 4—hour candle below USD 26,250 with the RSI at or below 57 would mean intraday price and momentum are aligned to the sell side
- Key support is at USD 25,562, downside moves below this level will create a lower low in the market indicating the technical is considered as bearish
- Technically bullish and in trend

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Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	27,459	R1	28,838	29,000	RSI above 50	Stochastic overbought
S2	26,465	R2	30,550			
S3	25,250	R3	32,710			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is below the daily pivot point USD 27,325
- The futures have traded above the USD 28,250 high creating a negative divergence in the market. Price and the RSI are now at resistance, if the RSI goes above and closes above the 66.70 level then the near-term negative divergence will have failed, suggesting we could test the USD 30,550 resistance
- Downside moves that close below USD 27,500 with the RSI at or below 55 would mean intraday price and momentum are weakening and below USD 25,250 the technical is considered as corrective
- The technical remains in a bullish trending environment with the negative divergence potentially about to fail. Our wave analysis had suggested we were witnessing phase completion, the new high would suggest we are seeing some form of wave extension, or we are entering into another bull cycle/ too early to tell at this point which one it is, either way at this point the technical is making higher highs indicating the trend remains bullish

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