

FIS Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull | Bear |
|---------|------------|---------------|--------------|-----------------------|
| S1 | R1 | 38,250 | RSI above 50 | Stochastic overbought |
| S2 | R2 | | | |
| S3 | R3 | | | |

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is below the daily pivot USD 37,514
- The futures remain in a bullish trending environment with price above all key moving averages and the RSI above 50. Intraday price and momentum is aligned to the buyside
- Price continues to hold below our key resistance at USD 39,502, upside moves above this level would take the longer-term trend into a neutral phase, effectively supporting a bull argument. Below this level the technical remains vulnerable to further tests to the downside
- A close on the 4-hour candle below USD 37,541 with the RSI at or below 55 would mean intraday P&M is aligned to the sell side, warning we could be entering into a corrective phase
- The intraday trend is holding above a bull trend line supported by price and momentum, however the futures are at key resistance levels and need to trade above the USD 39,502 level to take the daily technical out of a bearish phase.

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|---------------|--------------|-----------------------|
| S1 | 30,958 | R1 | 32,250 | 31,875 | RSI above 50 | Stochastic overbought |
| S2 | 29,796 | R2 | 34,983 | | | |
| S3 | 29,000 | R3 | 36,117 | | | |

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (71)
- Stochastic is bought
- Price is above the daily pivot point USD 30,958
- The futures remain technically bullish have gapped higher high on the open. Price is above all key moving averages with the RSI above 50
- Both the RSI and stochastic and the RSI are in overbought territory with price holding below the USD 32,250 resistance. Downside moves that close on the 4-hour candle below the USD 30,958 level with the RSI at or below the USD 64.5 would mean intraday P&M is aligned to the sell side warning we could be entering a corrective phase
- Downside moves that hold at or above USD 27,920 would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish price is holding above an intraday trend support, downside moves that close below the trend line would wrn that the daily pivot level could be tested

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Supramax July 21 Morning Technical Comment – 240 Min



| Support | | Resistance | | Current Price | Bull | Bear |
|---------|--------|------------|--------|---------------|--------------|-----------------------|
| S1 | 30,983 | R1 | 32,489 | 32,250 | RSI above 50 | Stochastic overbought |
| S2 | 29,576 | R2 | 33,127 | | | |
| S3 | 28,750 | R3 | 33,800 | | | |

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (78)
- Stochastic is overbought
- Price is above the daily pivot point USD 30,983
- Technically bullish with no downside countertrends at this point. Price is above all key moving averages with the RSI above 50
- Downside moves that close below the USD 30,983 level with the RSI at or below 67 would mean intraday price and momentum are aligned to the sell side
- Key support is at USD 27,630, corrective moves lower that hold at or above this level would keep the intraday technical in bull territory, below this level the pullback is considered as deep and the technical phase neutral
- Momentum indicators are overbought, but also making new highs indicating corrective moves lower should be considered as countertrend at this point
- One point of not, the 60 min RSI is in divergence warning we could see some form of technical pullback soon. The divergence is a warning and not a sell signal in its own right

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