

# 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	39,250	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 (64)
- Stochastic is overbought
- Price is on the daily pivot USD 34,208
- The futures have now traded above the USD 39,502 resistance meaning the daily technical is considered as neutral and not bearish based on the deep upside move. Price is above all key moving averages with the RSI above 50 supporting a bullish trending environment. The futures are on the daily pivot point (USD 39,208), a close below the level with the RSI at or below 59.5 would mean intraday price and momentum are aligned to the sell side
- The RSI has made a higher high suggesting downside moves could find buying support at lower levels. Near—term support is at the daily pivot point with further support a 35,100—USD 33,625. Corrective moves lower that hold at or above the USD 31,625 level would support a buyer's argument, downside moves below this level would be considered as deep into the last bear wave warning the technical picture is weakening
- Technically bullish and in trend, lower-timeframe momentum indicators are showing a small negative divergence warning we have the potential to see a momentum slowdown soon and enter into a countertrend corrective pullback

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



Support		Resistance		Current Price	Bull	Bear
S1	29,858	R1	31,958	31,800	RSI above 50	Stochastic overbought
S2	29,050	R2	32,250			
S3	27,954	R3	34,983			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA’s
- RSI is above 50 (69)
- Stochastic is overbought
- Price is below the daily pivot point USD 31,958
- The futures are above the 8—21 period EMA’s with the RSI above 50, however price has opened below the daily pivot point and a small intraday trend support. Intraday price and momentum are now conflicting
- A close on the 4—hour candle above the USD 31,958 would mean intraday P&M are aligned to the buy side; likewise, a close below this level with the RSI at or below 65.5 would mean it is aligned to the sell side
- Corrective moves lower that hold at or above USD 27,954 will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- The RSI has made a higher high implying that corrective moves should find buying support at lower levels, suggesting downside moves should be considered as countertrend
- Technically bullish and in trend, there are warning signals that price is potentially exhausting, suggesting we have the potential to enter into a corrective phase soon

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## Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	32,583	R1	34,472	33,250	RSI above 50	Stochastic overbought
S2	30,194	R2	35,430			
S3	29,250	R3	36,650			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (80)
- Stochastic is overbought
- Price is above the daily pivot point USD 32,583
- Technically bullish with no downside countertrends at this point. Price is above all key moving averages with the RSI above 50—**Unchanged**
- Downside moves that close below the USD 32,583 level with the RSI at or below 74.5 would mean intraday price and momentum are aligned to the sell side
- Corrective moves lower that hold at or above USD 27,970 would support a buyer's argument, below this level the pull-back would be 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—**Unchanged**
- Technically bullish supported by momentum, downside moves should be considered as countertrend at this point, the lower timeframe momentum is no longer in divergence. Near-term upside resistance is at USD 34,472

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