

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	43,000	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 (65)
- Stochastic is overbought
- Price is below the daily pivot USD 43,333
- The futures remain technically bullish with price above the 8—21 period EMA's and the RSI above 50. Intraday price and momentum are currently conflicting as price is below the daily pivot point.
- We are seeing a technical pullback with price testing and holding at the USD 42,285 support. Corrective moves that hold at or above the USD 40,582 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. However, key support remains unchanged at USD 38,250, downside moves below this level would create a lower low meaning the intraday technical is considered as bearish.
- A close on the 4-hour candle above the USD 43,333 level would mean intraday price and momentum are aligned to the buy side
- The trend remains technically bullish with a near-term upside target at USD 46,147

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	32,958	R1	33,250	33,900	RSI above 50	Stochastic overbought
S2	32,575	R2	34,650			
S3	32,055	R3	36,117			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is on the daily pivot point USD 33,800
- The futures remain technically bullish and in trend with price above all key moving averages and the RSI above 50. Price has opened lower on the back of the marginal divergence with the RSI. Intraday price and momentum are now conflicting
- Corrective moves lower that hold at or above the USD 32,055 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral.
- A close on the 4-hour candle below USD 33,800 level the RSI at or below 66.5 would mean intraday price and momentum are aligned to the sell side. Likewise a close above this level with the RSI above 70.5 would mean it is aligned to the buyside
- Technically bullish and in trend, key support is at USD 32,055

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Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	31,615	R1	35,430	34,750	RSI above 50	Stochastic overbought
S2	30,400	R2	36,650			
S3	28,752	R3	38,189			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (78)
- Stochastic is overbought
- Price is below the daily pivot point USD 34,866
- The futures remain in a bullish trending environment with price above all key averages and the RSI above 50. However, intraday price is below the daily pivot point meaning intraday price and momentum are now conflicting
- Corrective moves lower that hold at or above the USD 28,752 level remain in bullish territory, below this level the pull-back is considered as deep and the technical phase neutral
- Upside moves on the 4-hour candle that close above the USD 34,866 level would mean intraday P&M are aligned to the buy-side. Likewise, a close below this level with the RSI at or below 75.5 would mean intraday P&M are weakening
- Technically bullish and in trend with the RSI having made a higher high yesterday would suggest downside moves should be considered as countertrend at this point

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