

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	38,000	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (49)
- Stochastic is oversold
- Price is below the daily pivot USD 42,333
- The futures have gapped lower on the open with price now below the USD 38,250 fractal support, indicating the intraday technical is currently bearish. The futures are below the 8– 21 period EMA's with price holding above the bullish gap that formed on the 10/05/21 (USD 35,750—USD 34,500), the gap should be considered a support zone. Price is also holding above the 55 period EMA at this point
- Downside moves that hold at or above the USD 33,322 level would support a bull argument on the higher timeframe, below this level the longer –term technical is considered as neutral
- Upside moves that fail at or below the USD 41,947 resistance remain vulnerable to further tests to the downside
- The lower low means the lower-timeframe Elliott wave cycle has completed, making USD 33,322 a key support to follow, upside moves that trade above the USD 44,625 level would confirm a new bullish cycle and warn we could be entering a bullish wave 3 on a higher timeframe. Note we also have a resistance gap between USD 39,250—USD 41,250 that will also act as a resistance zone

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	29,816	R1	32,144	31,375	RSI above 50	
S2	29,013	R2	32,512			
S3	28,601	R3	33,052			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is below 50
- Price is below the daily pivot point USD 32,550
- A downside move yesterday resulted in the intraday price and momentum becoming aligned to the sell side. The pullback below the USD 30,950 level means the intraday futures have made a lower low in the market, from a technical perspective this is considered as bearish
- Upside moves on the 4—hour candle that close above the USD 32,550 with the RSI at or above 67 would mean intraday P&M are aligned to the buyside. However, upside moves that fail at or below the USD 33,052 level remain vulnerable to further tests to the downside, above this level the recent bear wave is neutralized , warning the USD 34,250 high could be tested
- The RSI is above 50 with the stochastic at 45, if the stochastic goes below 30 with the RSI holding above 50 then the futures will be vulnerable to an upside move.

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Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	31,615	R1	34,000	33,000	RSI above 50	
S2	30,400	R2	34,500			
S3	28,752	R3	35,550			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is above 50 (58)
- Stochastic is above 50
- Price is below the daily pivot point USD 34,500
- Technically bullish and in trend yesterday with downside moves considered as countertrend. A corrective move lower means intraday price and momentum are aligned to the sell side. Price is below the 8–21 period EMA's but the RSI is above 50
- downside moves that hold at or above the USD 28,752 level remain in bull territory, below this level the pullback is considered as deep and the technical phase neutral
- Momentum is weakening based on price warning recent longs could now be looking to exit the market.
- Technically we remain bullish but in a corrective phase making USD 28,752 a key support to follow. Momentum is currently holding in bull territory, upside moves on the 4-hour candle that close above the USD 34,500 level with the RSI at or above 77.5 would mean intraday price and momentum are aligned to the sell side

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