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FIS Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's and the 55 period EMA
- RSI is below 50 (46)
- Stochastic is oversold
- Price is below the daily pivot USD 37,916
- The futures remain in a corrective phase having broken fractal support. Price is now below the 8-21 period EMA's and the 55 period EMA but above the bullish support zone highlighted on Friday (USD 35,750—USD 34,500)
- The bullish gap should be considered a support zone. If the gap is closed we have further support at USD 33,322, down-side moves that hold at or above this level will support a longer-term bull argument, below this level the pullback is considered deep, meaning the daily technical is considered as neutral.
- Upside moves on the 4-hour candle that close above USD 37,916 with the RSI at or above 57.5 would mean intraday price and momentum are aligned to the buyside, however corrective moves higher that fail at or below USD 41,947 will leave the technical vulnerable to further tests to the downside
- The technical is corrective with a bullish gap below and a bearish gap above (USD 39,250—USD 41,250), meaning the market needs to close on e of the windows other wise we could range. Key support USD 33,322

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is oversold
- Price is below the daily pivot point USD 31,441
- The upside move failed to hold on Friday with price and momentum remaining aligned to the sell side, the futures are below the 8-21 period EMA's but at 47 the RSI is near neutral
- Price has broken the USD 30,950 fractal support meaning the futures have made a lower low in the market, however intraday wave analysis would suggest that the downside moves should be considered as countertrend at this point.
- Upside moves that fail at or below the USD 33,052 level would leave the technical vulnerable to further to the
 downside. Likewise, corrective moves lower that hold at or above the USD 27,072 level would support a longer-term
 bull argument, below this level the pullback would be considered as deep meaning the daily technical is considered as
 neutral
- Momentum is bearish, but the RSI is near-neutral, if the RSI goes above and holds above 50 with the stochastic below 30 then the technical is vulnerable to a test to the upside.
- Technically corrective, wave analysis would suggest this is a countertrend move. Key support is at USD 27,072

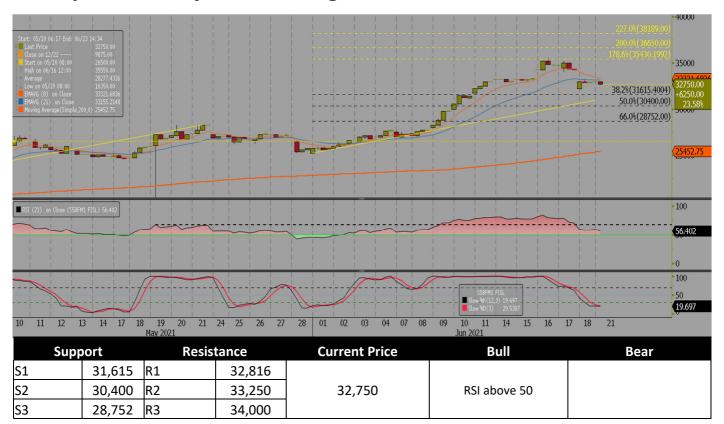
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Supramax July 21 Morning Technical Comment – 240 Min



Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is oversold
- Price is below the daily pivot point USD 32,816
- The futures have entered a corrective phase with rice below the 8-21 period EMA's. The futures opened above the daily pivot level but are now below it, intraday price and momentum is conflicting but needs the 4-hour candle to close below USD 32,816 to confirm this
- Downside moves that hold at or above the USD 28.752 level would support a bull argument, below this level the pullback would be considered as deep and the technical phase neutral
- The futures have a bearish gap between USD 33,250—USD 34,000. the gap should be considered as resistance zone.
- Upside moves on the 4-hour candle that close above USD 32,816 with the RSI at or above 69.5 would mean intraday
 price and momentum are aligned to the buyside
- The RSI is above 50 with the stochastic in oversold territory, momentum is warning the technical is vulnerable to a test to the upside
- Technically in a corrective phase, intraday wave analysis would suggest we have the potential for further tests t othe
 upside providing we hold above the USD 28,752 level

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