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## **Freight Morning Technical**

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

### Capesize July 21 20 Morning Technical Comment – 240 Min



Support		Resistance		<b>Current Price</b>	Bull	Bear
S1	33,322	R1	38,367			
S2	31,164	R2	39,562	36,375	Stochastic oversold	RSI below 50
S3	27,500	R3	41,182			

#### **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 above the daily pivot USD 36,141
- The futures opened the day below the daily pivot but has since rallied higher. Intraday price and momentum are currently conflicting as the upside move does not have RSI support, if we can hold above the USD 36,141 on the 4-hour candle close with the RSI at or above 54, intraday P&M will be aligned to the buyside. Likewise, and upside moves that closes above 55 period EMA (37,149) will further support a bull argument, whilst a close above USD 38,000 on the 4hour candle would indicate that momentum is improving based on price
- Downside moves that hold above the USD 33,322 level would support a bull argument, below this level the pullback would be considered as deep and the technical phase neutral
- The futures remain in a corrective phase, if price can hold above the daily pivot point then the technical argument is seen to be improving, if the RSI goes above 54 then there is a chance we could see another run to the upside.

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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 at 50 (50)
- Stochastic is oversold
- Price is below the daily pivot point USD 31,241
- The futures remain in a corrective phase with price below the 8—21 period EMA's, intraday price and momentum is currently aligned to the sell side
- Downside moves that hold at or above the USD 27,072 support would keep the technical in bull territory, below this level the pullback is considered as deep and the technical phase neutral
- Upside moves that close on the 4-hour candle above the USD 31,241 with the RSI at or above the 58.5 level would mean intraday P&M is strengthening. Corrective moves higher that fail at or below the USD 33,052 level remain vulnerable to further tests to the downside, above this level the pullback is considered as deep into the last bear wave meaning the intraday technical is considered as neutral
- The RSI continues to hold around the 50 level with the stochastic oversold, momentum is suggesting the futures are vulnerable to an upside move. However, if the RSI goes below and stays below 50 the faster moving stochastic will be less relevant.

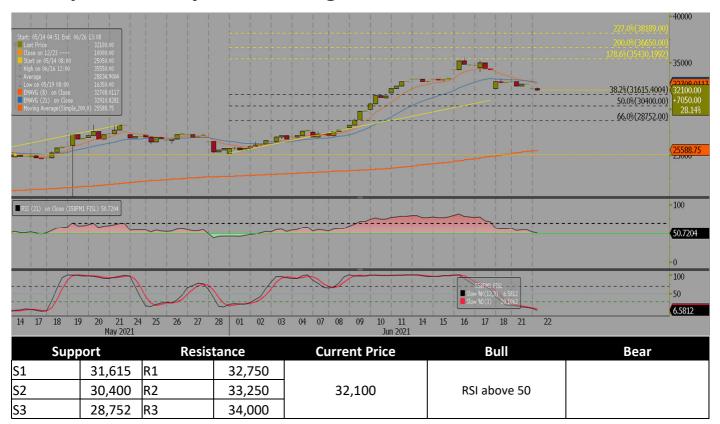
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### Supramax July 21 Morning Technical Comment – 240 Min



#### **Synopsis - Intraday**

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is oversold
- Price is below the daily pivot point USD 32,750
- Intraday price and momentum is aligned to the sell side with price below the 8-21 period EMA's indicating we have entered a corrective phase
- The RSI is at 50 with the stochastic in oversold territory, momentum is warning the technical is vulnerable to a test to
  the upside. If the RSI goes below and holds below the 50 level then the faster moving stochastic becomes less relevant
- downisde moves that close on the 4-hour candle above USD 32,750 with the RSI at or above 62 would mean intraday
  price and momentum are aligned to the buyside
- Corrective moves lower that hold at or above the USD 28,752 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically corrective we still have a resistance gap between USD 33,250 and USD 34,000 that will need to be closed for upside continuation

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