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## **Freight Morning Technical**

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



Support		Resistance		<b>Current Price</b>	Bull	Bear
S1	37,583	R1	38,367			
S2	36,062	R2	39,562	38,250	RSI above 50	Stochastic overbought
S3	33,322	R3	41,182			

#### **Synopsis - Intraday**

Source Bloomberg

- Price is above the 8-21 period EMA's and the 55 period EMA
- RSI is above 50 (51)
- Stochastic is overbought
- Price is above the daily pivot USD 37,583
- The futures held above the daily pivot point yesterday having produced a Doji star on the daily candle indicating indecision in the market. Price has opened on the daily pivot resulting in the futures pushing to a high of USD 38,900
- Intraday price and momentum remain conflicting as the current upside moves does not have RSI support. If the 4-hour candle holds above the USD 37,583 with the RSI at or above 53.5 would mean intraday P&M are aligned to the buyside. Likewise, a close below this level with the RSI at or below 49 would mean it is aligned to the sell side
- Upside moves that fail at or below the USSD 41,182 level would leave the technical vulnerable to further tests to the downside
- Key support is at USD 33,322, corrective moves that hold above this level will keep the longer-term trend in bullish ter-

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



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is above the daily pivot point USD 33,008
- Yesterday we noted the bullish EMA's cross suggested we could be about to test the USD 34,250 high and this has been the case. Intraday price and momentum are aligned to the buyside with the futures above the EMA's and the RSI above 50, technically the trend is bullish
- The new high has created a negative divergence with the RSI, this is not a sell signal, but it does warn that we now have the potential for a momentum slowdown. A close on the 4-hour candle below USD 33,008 with the RSI at or below 55.5 would mean intraday price and momentum are aligned to the sell side
- Corrective moves lower that hold at or above the USD 31,652 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral.
- Technically bullish and in trend, the divergence needs to be watched as it warns momentum could slowdown

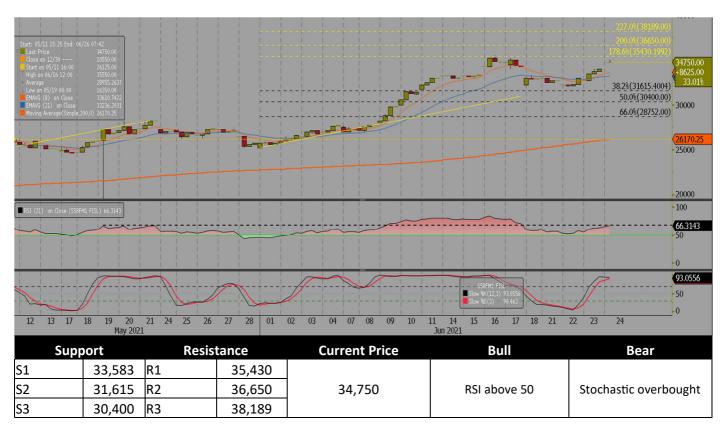
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## Supramax July 21 Morning Technical Comment – 240 Min



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is overbought
- Price is above the daily pivot point USD 33,583
- The futures closed the bearish gap yesterday resulting in price moving higher on the open. Intraday price and momentum are aligned to the buyside with price above all key moving averages, the near-term upside target is now the USD 35,550 high
- Downside moves that close on the 4-hour candle below the USD 33,583 level with the RSI at or below the USD 56.5 would mean intraday P&M are aligned to the sell side. However, corrective moves lower that hold at or above the USD 28,752 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Upside moves above the USD 35,550 will target the USD 36,650 and USD 38,189 resistance levels
- A new high will create a negative divergence, this is not a sell signal it is a warning tht we have the potential to see a momentum slowdown
- Technically bullish and in trend

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