

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	39,125	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA’s and the 55 period EMA
- RSI is above 50 (55)
- Stochastic is overbought
- Price is above the daily pivot USD 38,091
- Price is above all key moving averages with the RSI above 50, intraday price and momentum remain aligned to the buyside. The futures have now entered the resistance gap and need to trade above the USD 41,250 level to close the open window.
- Key upside resistance is between USD 41,182—USD 41,250, upside moves that fail at or below the USD 41,182 level remain vulnerable to further tests to the downside, above the resistance zone the pullback is considered as deep into the last bear wave meaning the intraday technical is considered as neutral. This will support bullish price action.
- Downside moves that close on the –hour candle below the USD 38,091 level with the RSI at or below 49.5 would mean intraday P&M are aligned to the sell side
- Technically bullish, short term momentum indicators are warning that we could see an intraday pullback; however, the longer-term trend remains bullish with key support at USD 33,322

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,622	R1	35,580	35,425	RSI above 50	Stochastic overbought
S2	33,010	R2	37,029			
S3	32,127	R3	38,875			

Source Bloomberg

Synopsis - Intraday

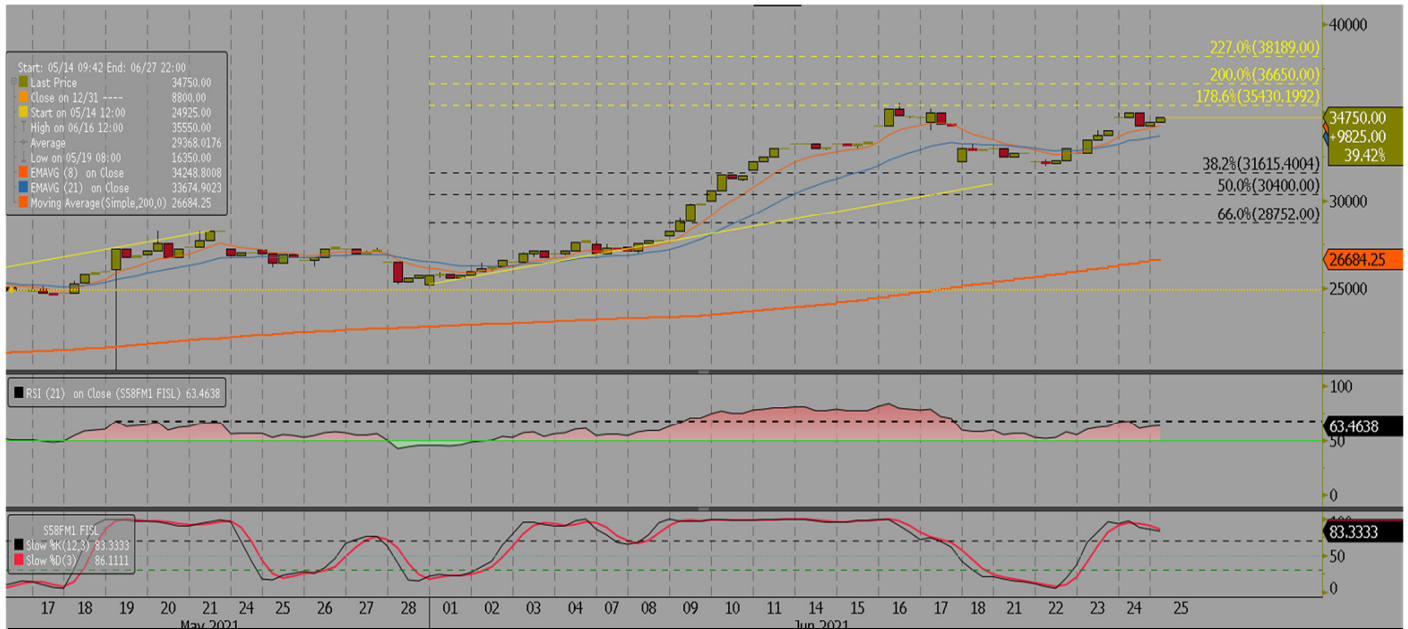
- Price is above the 8—21 period EMA's
- RSI is above 50 (67)
- Stochastic is overbought
- Price is above the daily pivot point USD 34,066
- Technically bullish and in trend above all key moving averages the futures continue to move higher. The RSI remains in divergence with price, not a sell signal it does warn of the potential for a momentum slowdown. The futures are now at the secondary resistance from yesterday.
- Upside moves above the USD 35,580 level will target the USD 37,029 resistance
- Downside moves that close on the 4-hour candle below USD 34,066 with the RSI at or below 57 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 32,127 level would support a bull argument
- Technically bullish and in trend, the RSI remain in divergence below 74.51

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Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,200	R1	35,430	34,750	RSI above 50	Stochastic overbought
S2	33,615	R2	36,650			
S3	30,400	R3	38,189			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (62)
- Stochastic is overbought
- Price is on the daily pivot point USD 34,500
- The futures opened below the daily pivot point and is now trading on it meaning intraday P&M are conflicting. A close above the USD 34,500 level would mean intraday P&M are aligned to the buy side. Downside moves that close below USD 34,500 with the RSI at or below 57.5 would mean intraday P&M are aligned to the sell side
- Upside moves above the USD 35,550 level will target the USD 36,650 resistance
- As highlighted yesterday a new high will create a negative divergence with the RSI, not a sell signal it does warn we have the potential to create a momentum slowdown
- Downside moves below USD 32,000 would indicate that intraday price action is weakening, warning the USD 28,752 support could be tested
- The trend is bullish and currently stable, the futures now need to see some good upside momentum in the index otherwise we could be vulnerable to a technical pullback

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