

FIS Freight Morning Technical

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Capesize July 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	38,266	R1	38,750	RSI above 50		
S2	36,062	R2				41,182
S3	33,322	R3				42,458

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's and the 55 period EMA
- RSI is above 50 (52)
- Stochastic is below 50
- Price is above the daily pivot USD 38,266
- Price is above all key moving averages with the RSI above 50. However, intraday price and momentum is currently conflicting
- Upside moves that hold above USD 38,266 on the 4-hour candle with the RSI at or above 54.5 would mean intraday P&M are aligned to the buy side. Likewise, a close below this level with the RSI at or below 50 would mean intraday P&M are weak
- The futures remain below the bearish window (USD 39,875 - USD 41,250) which should be considered a resistance zone. A close above the gap would be deep into the last bear wave meaning the intraday technical will be considered as bullish-neutral rather than corrective-neutral, this would also support a bull argument. It is worth noting that the futures roll tomorrow, if the August contract holds above the USD 42,250 level then the window/gap will be considered as closed
- Technically we remain corrective /neutral, downside moves that hold above USD 33,322 will support a bull argument

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Panamax Q3 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	36,266	R1	36,700	RSI above 50	Stochastic overbought
S2	34,421	R2			
S3	33,625	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is above the daily pivot point USD 36,266
- A corrective move yesterday held at the 8-period EMA with intraday price and momentum still aligned to the buyside. The RSI is also above 50 indicating we remain in a bullish trending environment
- A close on the 4-hour candle below USD 36,266 with the RSI at or below 64 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above USD 32,545 would support a longer-term bull argument, below this level the intraday technical is considered neutral
- Upside moves above the USD 37,000 level will target the USD 38,875 and potentially 41,203
- The RSI is still in divergence. Note: this is not a sell signal it is a warning that we have the potential to see a momentum slowdown.

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Supramax July 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	32,000	R1	35,430	34,625	RSI above 50	Stochastic overbought
S2	31,615	R2	36,650			
S3	30,400	R3	38,189			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (58)
- Stochastic is overbought
- Price is below the daily pivot point USD 35,175
- The futures remain above all key moving averages (apart the 8-period EMA) with the RSI above 50, intraday price and momentum are aligned to the sell side but this needs to be confirmed
- A close on the 4-hour candle below USD 35,175 with the RSI at or below 59 would mean intraday P&M are weakening. Downside moves below USD 32,000 would imply the futures are in a corrective phase, however the futures remain in bullish territory above USD 28,752 and neutral below
- Upside moves above the USD 35,550 level will create a negative divergence with the RSI. Not a sell signal it is a warning of the potential for a momentum slowdown
- The trend is technically bullish, the divergence will need to be monitored as it warns of the potential for a momentum slowdown

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