# Freight Morning Technical

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



#### Synopsis - Intraday

Source Bloomberg

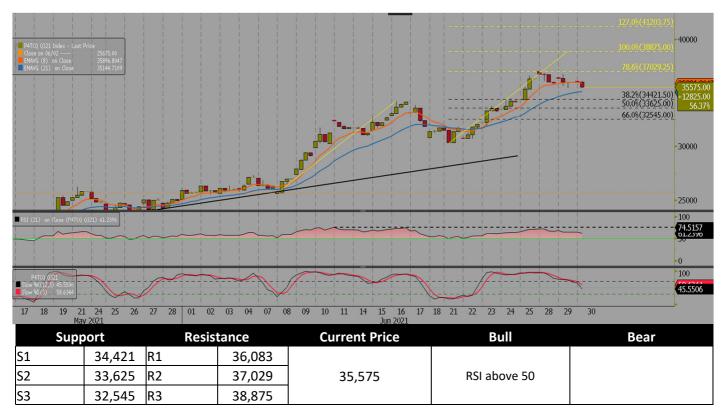
- Price is above the 8—21 period EMA's and the 55 period EMA
- RSI is above 50 (56)
- Stochastic is below 50
- Price is above the daily pivot USD 37,583
- The futures have trolled into August with price opening at USD 41,250, the upside moves is considered as deep into the last bear wave, meaning the intraday technical is considered as neutral rather than bearish. This also means the bearish window/gap was now been close
- Downside moves on the 4-hour candle that close below USD 37,583 with the RSI at or below 49.5 would mean intraday price and momentum will be aligned to the sell side. However, corrective moves lower that hold at or above the 33,322 level would keep the technical in bull territory, below this level the technical is considered as neutral
- The roll has created an upside move that has taken the technical into neutral territory, as the move is deep into the last bear wave. The stochastic is currently below 50 but is likely to jump higher in the next day or two as it plays catch-up, this could leave the futures vulnerable to a technical pullback in the near-term. Key support remains unchanged at USD 33,322

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



#### Synopsis - Intraday

Source Bloomberg

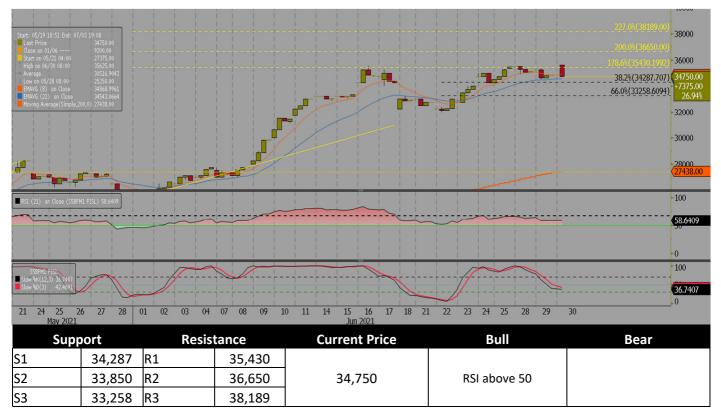
- Price is between the 8—21 period EMA's
- RSI is above 50 (63)
- Stochastic is above 50
- Price is above the daily pivot point USD 36,083
- The futures are between the 8-21 period EMA with the RSI above 50, the trend remains technically bullish. Intraday price and momentum are conflicting, however this is not confirmed as the candle is still open. If the 4-hour candle closes below USD 36,083 with the RSI at or below 63.5 then intraday P&M will be aligned to the sell side
- Downside moves that hold at or above the USD 32,545 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- A close on the 4-hour candle above USD 36,083 with the RSI at or above 67.5 would mean intraday P&M are aligned to the buyside
- The longer-term technical is bullish, price is now entering a corrective phase on the back of the negative divergence with the RSI, key support is at USD 32,545

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



#### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA's
- RSI is above 50 (58)
- Stochastic is below 50
- Price is below the daily pivot point USD 34,887
- A downside move in the July contract resulted in intraday P&M being aligned to the sell side. The futures have rolled into August, meaning price has created a new high above 35,550. As highlighted previously the new high means we have created a negative divergence, resulting in the futures selling lower
- The downisde move on the open means price is trading below the USD 34,887 daily pivot. If the 4-hour candle closes below this level then intraday P&M is considered as weak, if it closes above this level it is conflicting unless the RSI is 63, then it would be considered as bull
- The new high means the last dominant bull wave started on the 22/06/21. Corrective moves lower that hold at or above the USD 33,258 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. A move below USD 33,258 level the futures will target the USD 32,000 Fractal support, if broken the futures will have made a lower low, meaning the intraday technical would be considered as bearish.
- Upside moves that trade above the USD 35,625 high will target the USD 36,650 and USD 38,189 resistance levels

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