

FIS Coking Coal Daily technical

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

FIS Technical – Q3-21



Support	Resistance	Current Price	Bull	Bear
S1	R1	155.00	RSI is above 50	Stochastic overbought
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is above the 8 - 21 period EMA's
- RSI is above 50 (72)
- Stochastic is overbought
- Price is above the 8—21 period EMA with the RSI above 50
- The futures have moved USD 35.00 higher (29.5%) putting the both the stochastic and the RSI in overbought territory. Not a sell signal this is warning that upside momentum has the potential to slowdown soon
- We have a long-term resistance zone between USD 158.00 –USD 159.70, which is currently holding. Upside moves that close above this level would warn the USD 165.00 resistance could be tested
- Downside moves that hold at or above the USD 132.95 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish based on the recent rally, there are some warning flags that we could soon enter a corrective phase. Overbought momentum with price nearing a resistance zone would suggest that the futures are not a technical buy. The upside moves is in a straight line (like a parabolic curve without the curve) and has broken trend support, suggesting buyside momentum is slowing, warning we could either see a technical pullback or some form consolidation. We also highlight the disparity gap between the 8 and 21 period averages which are starting to bubble, again another sign that we have the potential to see a momentum slowdown
- The fundamental may (or may not) be telling a different story, but from a technical perspective the futures are not considered a technical buy and look vulnerable to a corrective pullback

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at www.freightinvestorservices.com