

FIS Freight Morning Technical

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

Capesize August 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	39,000	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is between 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 40,250
- The futures have opened below the daily pivot point warning of technical weakness. Intraday price an momentum are aligned to the sell side, however the current candle remains open meaning this is not yet confirmed
- A close on the 4-hour candle below the USD 40,250 with the RSI at or below 50 (currently 51.8) would confirm intraday P&M are aligned to the sell side. Upside moves on the 4-hour candle that close above this level with the RSI at or above 54 would mean P&M are aligned to the buyside
- Corrective moves lower that trade below USD 35,000 would warn the USD 33,322 support could be tested, below this level the intraday technical is considered as neutral
- Upside moves above the USD 41,250 level would support a bull argument and warn the USD 44,625 resistance could be tested
- The futures have entered a corrective phase but remain above the 55-period EMA (USD 38,140) with key support at USD 33,322

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	29,299	R1	30,875	30,175	RSI above 50	
S2	28,812	R2	31,539			
S3	28,152	R3	32,841			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI is above 50 (58)
- Stochastic is below 50
- Price is above the daily pivot point USD 30,066
- The Q4 futures remain in a bullish trending environment with price holding at the 8-21 period EMA’s. Intraday price and momentum are conflicting as the futures do not have RSI support at this point
- Downside moves that close below the USD 30,066 level will mean intraday P&M are aligned to the sell side. Likewise, a close above this level on the 4-hour candle with the RSI at or above 63 would mean it is aligned to the buyside
- Corrective moves lower that hold at or above the USD 28,152 level will support a bull argument, below this level the intraday technical is considered as neutral
- Upside moves above USD 30,875 would create a new high and be considered as bullish based on price. However, this would create a secondary divergence with the RSI, warning we have the potential to see a momentum slowdown.
- Technically bullish and in trend, the divergence and the conflicting intraday price and momentum are warning we could enter a corrective phase soon

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	34,287	R1	35,430	34,750	RSI above 50	Stochastic overbought
S2	33,850	R2	36,650			
S3	33,258	R3	38,189			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is overbought
- Price is below the daily pivot point USD 35,291
- The futures continue to test the USD 35,430 resistance level with price holding above the 8—21 period EMA's. The intraday trend remains technically bullish but intraday price an momentum is currently conflicting as the open candle is marginally below the daily pivot point
- A close on the 4-hour candle below the USD 35,291 level with the RSI at or below 59 would mean intraday P&M are aligned to the sell side. Likewise, upside moves that close above the level with the RSI at or above 63.5 would mean int is aligned to the buyside.
- Yesterdays high created a negative divergence with the RSI waring we have the potential to see a technical pullback in the near-term. The stochastic has entered overbought territory as it has now caught up with the roll
- Technically bullish and in trend the futures have entered a corrective phase, USD 33,258 is the key near-term support to follow as below it the market targets the USD 32,000 fractal support

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