

# 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	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s and the 55 period EMA
- RSI is below 50 (43)
- Stochastic is oversold
- Price is above the daily pivot USD 40,250
- Intraday price and momentum are aligned to the sell side with price below all key moving averages, the RSI is below 50. The futures are now in a corrective phase with price testing the USD 36,062 Fibonacci support
- Downside moves below the USD 35,000 level would warn the USD 33,322 support could be tested. Corrective moves that hold above USD 33,322 would support a buyers argument, below this level the pullback is considered as deep meaning the longer-term bull technical is considered as neutral
- Upside moves on the 4-hour candle that close above USD 37,325 with the RSI at or above 52.5 would mean intraday price and momentum are aligned to the buyside. Likewise a close on the 4-hour above the USD 37,850 level would put price above the 55-period EMA, further supporting a bull argument
- The Intraday is not in a trending environment, However longer-term EMA’s on the daily technical remain well spaced with the RSI showing a bullish hidden divergence, warning of a momentum slowdown, making USD 34,500 a key support on the daily technical

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## Panamax Q4 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	28,152	R1	28,750	RSI above 50	Stochastic oversold
S2	27,632	R2			
S3	26,750	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI is below 50 (46)
- Stochastic is oversold
- Price is below the daily pivot point USD 29,416
- Yesterday we noted that the futures had the potential to enter a corrective phase on the back of the divergence and conflicting intraday P&M. The futures moved lower meaning intraday price and momentum are aligned to the sell side, price is now below the 8-21 period EMA’s with the RSI below 50
- Key support remains unchanged at USD 28,152, downside moves that that hold above this level remain in bull territory, below this level the intraday technical is considered a corrective. Corrective moves that trade below the USD 26,750 support would create a lower low meaning the intraday technical is considered as bearish based on price
- Upside moves on the 4-hour candle that close above USD 29,416 with the RSI at or above 59.5 would mean intraday price and momentum are aligned to the buyside
- The futures have entered in to a corrective phase but are holding the USD 28,152 support, below this level the technical becomes neutral

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## Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,258	R1	34,750	33,500	Stochastic oversold	RSI above
S2	32,792	R2	35,430			
S3	32,000	R3	35,625			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (45)
- Stochastic is oversold
- Price is below the daily pivot point USD 34,750
- As noted yesterday the trend is technically bullish but the futures have entered into a corrective phase. Price is below the EMA's with the RSI below 50. Intraday price and momentum are aligned to the sell side with the futures USD 875 lower in the morning session
- Key near-term support is at USD 33,258, corrective moves that hold above this level support a bull argument, below this level the intraday technical is considered as neutral. Corrective moves below the USD 32,000 level will create a lower low in the market, at this point the intraday technical is considered as bearish
- Upside moves on the 4-hour candle that close above USD 34,750 with the RSI at or above the 49 would mean intraday P&M are aligned to the sell side
- The futures are in a corrective phase and could potentially become neutral soon. However the RSI is making a lower low but the futures remains above the USD 32,000 level. This is known as a bullish hidden divergence and warns of underlying strength in the price, suggesting we have the potential to see a momentum slowdown
- Corrective with intraday price action looking weak, however the hidden divergence is warning we could find buying support in the market soon

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