

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	32,375	R1	36,460	Stochastic oversold	RSI below 50
S2	31,164	R2	37,375		
S3	27,500	R3	38,615		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s and the 55 period EMA
- RSI is below 50 (37)
- Stochastic is oversold
- Price is above the daily pivot USD 36,125
- The futures have moved lower on the open on the back of a derailment on Saturday. Price is below all key moving averages with the pullback considered as deep. Intraday price and momentum remains aligned to the sell side, the technical phase is now considered as neutral based on the deep pullback
- Upside moves on the 4-hour candle that close above USD 36,125 with the RSI at or above 49 would mean intraday price and momentum are aligned to the buy side
- Corrective moves higher that fail at or below USD 38,572 would leave the technical vulnerable to further tests to the downside, above this level the pullback is deep into the last bear wave and warn the USD 41,250 high could be tested. A new high above USD 41,250 would support a bull argument.
- The downside move is not technically driven and has taken the futures into a neutral phase.

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



Support		Resistance		Current Price	Bull	Bear
S1	26,750	R1	28,634	27,450	Stochastic is oversold	RSI below 50
S2	25,636	R2	29,062			
S3	24,687	R3	29,642			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Price is below the daily pivot point USD 29,416
- The futures entered a corrective phase on Wednesday with intraday price and momentum aligned to the sell side. Price continues to head lower on the back of capsize weakness with the pullback now deep into the last bull wave, the intraday technical is now considered as neutral
- Downside moves below the USD 26,750 support will create a lower low in the market, meaning the intraday technical is considered as bearish
- Upside moves on the 4-hour candle that close above USD 28,716 with the RSI at or above 56 would mean intraday P&M are aligned to the buyside; however, corrective moves higher that fail at or below the USD 29,710 level would leave the technical vulnerable to further tests to the downside. Above this level would warn the USD 30,875 high could be tested
- Technically neutral, USD 26,750 is the key support to follow

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## Supramax August 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	32,000	R1	35,625	Stochastic oversold	RSI below 50
S2	28,271	R2	36,650		
S3	22,920	R3	38,189		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (42)
- Stochastic is oversold
- Price is below the daily pivot point USD 33,750
- Intraday price and momentum are aligned to the sell side with price below the 8-21 period EMA's and the RSI below 50
- The pullback is now considered as deep, meaning the technical phase is considered as neutral. Downside moves below the USD 32,000 level will break fractal support, meaning the intraday technical is considered as bearish
- Upside moves on the 4-hour candle that close above USD 33,750 would mean intraday price and momentum are aligned to the buy side. However, to be considered as bullish the futures need to now trade above the USD 35,625 high
- Intraday wave analysis is warning that we may have seen phase completion of the wave that started on the USD 08/04/21. If this is the case then the futures will be entering wave 4 of the wave 3 on the higher timeframe wave that started on the 01/12/20
- Technically corrective we now look to be entering a higher timeframe wave 4, indicating it is potentially a countertrend move. If this is the case then your Fibonacci support levels will be USD 28,271, USD 26,000 and USD 22,920. Corrective moves lower that trade below USD 22,920 will take the daily technical into a neutral phase