

FIS Freight Morning Technical

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Capesize August 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	32,500	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 (37)
- Stochastic is oversold
- Price is above the daily pivot USD 32,833
- Intraday price and momentum are currently aligned to the sell side with the futures below the EMA’s and the RSI below 50. Upside moves that close on the 4-hour candle above the USD 32,833 level with the RSI at or above 43.5 would mean P&M are aligned to the sell side. Upside moves that fail at or below the USD 35,230 resistance remain vulnerable to further test to the downside, above this level the intraday technical is considered as neutral
- The futures have held the USD 31,164 Fibonacci support which is above a bullish support gap (USD 30,750-USD 30,375). The opening 4-hour candle has made a higher high, higher low and higher close than previous low candle. Although not a buy signal it can often be a sign of a countertrend move, or the start of a bull phase. We have highlighted five examples of this, we can see that the first example failed. Downside moves that close below the USD 3,1250 level would suggest the USD 30,375 support could be tested
- The intraday trend is technically bearish but price is on support a showing a bullish candle pattern, warning we have the potential to enter a counter trend move

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	26,750	R1	27,500	27,425	Stochastic is oversold	RSI below 50
S2	25,636	R2	28,125			
S3	24,687	R3	28,550			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (40)
- Stochastic is oversold
- Price is below the daily pivot point USD 27,500
- The futures remain in a corrective phase with price below the 8-21 period EMA's and the RSI below 50. The downside move held out USD 26,750 support yesterday meaning that the futures have failed to make a lower low.
- Intraday price and momentum are conflicting, a close below USD 25,700 would mean it is aligned to the sell side; Likewise a close above this level with the RSI at or above USD 50.5 would mean it is aligned to the buy side
- Corrective moves below the USD 26,750 level would create a lower low in the market meaning the intraday technical is considered as bearish
- The daily trend remains stable but in a corrective phase, the daily RSI is above 50 with the stochastic at 41. If the stochastic goes below 30 with the RSI above 50 on the daily technical then momentum is warning of further tests to the upside.

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	28,271	R1	32,166	31,675	Stochastic oversold	RSI below 50
S2	27,000	R2	33,075			
S3	26,000	R3	33,562			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (34)
- Stochastic is oversold
- Price is below the daily pivot point USD 32,166
- The downside move yesterday traded below the USD 32,000 fractal support meaning the intraday technical has made a lower low and is considered as bearish. Price remains below the 8-21 period RSI with the RSI below 50
- Upside moves on the 4-hour candle that close above USD 32,166 with the RSI at or above 44.5 would mean intraday price and momentum are aligned to the buyside. However, upside moves that fail at or below the USD 34,222 level remain vulnerable to further tests to the downside, above this level the pullback is considered as deep into the last bear wave meaning the intraday technical is considered as neutral
- The daily RSI is holding above 50 (54) with the faster moving stochastic at 38, longer-term EMA's remain stable and well spaced. If the stochastic goes below 30 with the RSI continuing to hold above 50 (or just below) then the longer-term momentum indicators would suggest that the daily technical is vulnerable to a test to the upside.
- The intraday technical is bearish based on the lower low but the longer-term averages on the daily technical would suggest the trend remains stable at this point.

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