

FIS Freight Morning Technical

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Capesize August 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	33,208	R1	35,230		
S2	32,950	R2	35,990	36000	
S3	32,416	R3	37,281		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is at 50
- Price is above the daily pivot USD 33,208
- Yesterday we highlighted the bullish candle pattern that had formed above the support gap, warning we could see some form of upside move. Price is now USD 3,500 higher at USD 36,000, the upside move has traded above the USD 35,203 resistance, meaning the pullback is deep into the last bear wave. The intraday technical is now considered as neutral/bearish, rather than bearish
- Intraday price and momentum are aligned to the buy side with key resistance at USD 37,281, upside moves above this level will create a higher high in the market and be considered as bullish
- Downside moves that close on the 4-hour candle below USD 33,208 with the RSI at or below 40.5 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 32,950 level will support a bull argument.
- The technical picture is improving, for those of you who too note of the bull candle pattern yesterday morning, and the bullish Harami in the evening report, you should look for a daily close above USD 36,000 for the next bull pattern

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	28,295	R1	29,579	RSI above 50	
S2	28,116	R2	30,350		
S3	27,600	R3	30,875		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is above 50
- Price is above the daily pivot point USD 28,116
- Daily momentum had warned that if the futures moved lower that would be vulnerable to a test to the upside. However price held above the daily pivot pint and moved higher, resulting intraday price and momentum being aligned to the buyside. The futures are now above all key moving averages with the upside move being deep into the last bear wave meaning the intraday technical is neutral
- The RSI is now above 50 supporting a bull argument, upside moves above the USD 30,350 level would be considered as bullish, suggesting we could trade above the USD 30,875 high
- downside moves that close below the USD28,116 level on the 4-hour candle with the RSI at or below 47 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 27,634 level would support a bull argument
- The technical is neutral, however we have a 3-wave corrective A, B, C patter with intraday P&M now aligned to the buyside suggesting we could soon test the recent highs

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Supramax August 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	32,416	R1	33,500	RSI above 50	
S2	31,500	R2			
S3	28,271	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is at 50 (50)
- Stochastic is below 50
- Price is above the daily pivot point USD 32,416
- As noted yesterday the longer-term trend remained stable despite the futures entering bearish territory below USD 32,000. the futures have moved higher with intraday price and momentum aligned to the buyside whilst the RSI at 50 is now neutral. If the RSI can go above and hold above the 50 level it will support a bull argument
- Price action that fails at or below the USD 34,22 level will leave the technical vulnerable to further tests to the downside, above this level the pullback would be considered as deep and the technical phase neutral. To be considered as bullish the futures will have to trade above the USD 35,625 high
- Downside moves that close on the 4-hour candle below USD 32,416 with the RSI at or below the 42 level would mean intraday price and momentum are aligned to the sell side. This would warn the USD 31,500 support could be tested
- USD 34,222 is the key resistance to follow, based on the upside movement in the rest of the freight complex, if it is broken market bulls will target the highs.

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