

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	36,458	R1	38,125	RSI below 50	Stochastic overbought
S2	35,498	R2	39,875		
S3	34,687	R3	41,250		

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's and 55 period EMA
- RSI is above 50 (51)
- Stochastic is overbought
- Price is above the daily pivot USD 36,458
- The futures traded above the USD 37,250 fractal resistance yesterday meaning we have created a higher high in the market, the intraday is considered as technically bullish. The daily candle closed above the USD 36,000 supporting a bull argument, intraday price and momentum are aligned to the buy side with price above all key moving averages
- The RSI has entered bull territory above 50; however, at 51 it is considered a neutral. The stochastic is overbought, momentum is warning we are vulnerable to a technical pullback, if the RSI can stay above 50 then the faster moving stochastic becomes less relevant
- Corrective moves lower that hold at or above the USD 33,587 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- The futures look to be showing a bullish A, B, C pattern, upside moves above USD 41,250 will target the USD 44,625 high

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



	Support	Resistance	Current Price	Bull	Bear	
S1	28,480	R1	28,500		Stochastic overbought	
S2	28,116	R2				30,350
S3	27,702	R3				30,875

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is overbought
- Price is below the daily pivot point USD 28,983
- The upside move held below the USD 29,579 resistance resulting in resulting in a technical pullback below the USD 28,983 daily pivot point. intraday price and momentum is now conflicting, if price closes on the 4-hour candle below the pivot with the RSI at or below 47.5 would mean intraday P&M are aligned to the sell side
- The RSI is at 48, the stochastic is overbought, momentum is warning the futures are vulnerable to a technical pullback
- Corrective moves lower that hold at or above the USD 27,702 level would support a bull argument, below this level the USD 26,750 fractal support becomes vulnerable
- Upside moves on the 4-hour candle that close above the USD 28,983 level with the RSI at or above 52 would mean intraday P&M are aligned to the buyside. At this point the futures will target the USD 30,350 and USD 30,875 resistance levels

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## Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,384	R1	34,016	33,500		RSI below 50
S2	33,025	R2	34,222			
S3	32,537	R3	35,625			

Source Bloomberg

### Synopsis - Intraday

- Price is on the 8–21 period EMA's
- RSI is at 50 (49.8)
- Stochastic is overbought
- Price is below the daily pivot point USD 34,016
- Price opened above the USD 34,016 daily pivot point but is now trading below it, intraday price and momentum are conflicting
- The upside move yesterday was deep into the last bear wave meaning the technical is considered as neutral. Corrective moves lower that hold at or above the USD 32,537 level will support a bull argument, below this level would warn the technical is weakening, warning the USD 31,500 low could be tested
- A close below USD 34,016 with the RSI at or below 44.5 (currently 49.8) would mean intraday P&M are aligned to the sell side. Likewise, a close above this level would mean it is aligned to the buy side
- Technically neutral the futures need to trade above the USD 35,625 level to be considered as bullish
- The neutral RSI an overbought stochastic would imply that momentum is vulnerable to a test to the downside

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