

# FIS Freight Morning Technical

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



	Support		Resistance	Current Price	Bull	Bear
S1	35,498	R1	37,125	36,825	RSI above 50	Stochastic overbought
S2	34,687	R2	38,125			
S3	33,587	R3	41,250			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA’s and on 55 period EMA
- RSI is above 50 (50)
- Stochastic is overbought
- Price is below the daily pivot USD 37,125
- The futures are trading below the daily pivot (USD 37,125), meaning intraday price and momentum are conflicting, however, the current candle is still open meaning this is not confirmed, a close above the daily pivot would mean it is aligned to the sell side. Likewise, a close below USD 37,125 with the RSI at or below 46.5 would mean it is aligned to the sell side
- Price is between the 8-21 period EMA’s and on the 55-period EMA which are flat. This is indicating a lack of trend in the market and warns the averages might not be respected
- The RSI at 50 is neutral with the stochastic overbought, momentum is warning that the technical is vulnerable to a test to the downside
- Corrective moves lower that hold at or above the USD 33,587 level will support a bull argument, below this level would warn the USD 31,250 level could be tested. Upside moves above the USD 41,250 level would mean the futures have made a higher high, suggesting the USD 44,625 high could be tested

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



	Support	Resistance	Current Price	Bull	Bear
S1	27,349	R1	28,216	Stochastic oversold	RSI below 50
S2	26,750	R2	28,550		
S3	25,994	R3	29,126		

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 28,216
- Momentum had previously warned that the futures were vulnerable to a technical pullback and this has been the case. intraday price and momentum are aligned to the sell side with price below the EMA's and the RSI below 50
- Price is below the USD 27,702 level meaning the futures have the potential to test the USD 26,750 fractal support, below this level the futures will have made another low indicating a weakening technical picture
- Upside moves on the 4-hour candle that close above USD 28,216 with the RSI at or above 49.5 would mean intraday P&M are aligned to the buy side. Upside moves need to trade above the USD 30,350 level to be considered as bullish. However, if we trade below USD 26,750, fractal resistance will drop to USD 28,250
- The technical is back in bearish territory having traded below the USD 27,702 resistance. Trend support is now at USD 25,825 making this a logical downside target for market sellers

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## Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,384	R1	34,222	33,825	RSI above 50	
S2	33,025	R2	35,625			
S3	32,537	R3	36,273			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is above 50
- Price is above the daily pivot point USD 33,483
- The corrective move lower has held our secondary support level, intraday price and momentum is aligned to the buy side. Price is above the EMA's which remain flat, indicating a lack of trend in the market
- The RSI is above 50 with the corrective moves holding above the USD 32,537 support bullish price action. However, the technical is considered a neutral and needs to trade above USD 34,550 to be considered as bullish.
- downside moves that close on the 4-hour candle below USD 33,483 with the RSI at or below 45.5 would mean intraday P&M are aligned to the sell side.
- Corrective moves below the USD 32,537 support would warn that the USD 31,500 level could be tested
- The futures remain neutral within a corrective phase, key support is at USD 32,537 and then USD 31,500

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