

FIS Freight Morning Technical

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Capesize August 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	31,250	R1	33,616	Stochastic oversold	RSI below 50
S2	30,291	R2	34,262		
S3	27,375	R3	36,000		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s and on 55 period EMA
- RSI is below 50 (42)
- Stochastic is oversold
- Price is below the daily pivot USD 33,616
- The futures remain in a corrective phase with price below all key averages and the RSI below 50 and intraday price and momentum aligned to the sell side
- Yesterday’s downside move held above the USD 31,250 support resulting in an upside move of USD 1,800 of their low. Corrective moves below the USD 31,250 level would warn the USD 27,375 support could be tested
- Upside moves on the 4-hour candle that close above USD 33,616 with the RSI at or above 48 would mean intraday price and momentum are aligned to the buy side. USD 36,000 is the key resistance level as price that fails at or below this level remains vulnerable to further tests to the downside, above this level would warn the USD 38,125 resistance could be tested

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,575	R1	27,056	25,650	Stochastic oversold	RSI below 50
S2	24,495	R2	27,537			
S3	23,575	R3	28,189			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (35)
- Stochastic is oversold
- Price is on the daily pivot point USD 25,833
- The futures briefly traded below the USD 25,575 100% Fibonacci projection level before moving higher yesterday, the RSI support also held. Intraday price and momentum are conflicting as the upside moves does not have RSI support, price is above/around daily pivot at USD 25,833 with the current open candle trading back above the trend line.
- Upside moves on the 4-hour candle that close above USD 25,833 with the RSI at or above 44 (currently 41) would mean intraday price and momentum are aligned to the buyside. Likewise, a close on the 4-hour above the USD 26,105 trend line would further support a bull argument
- Corrective moves higher that fail at or below the USD 28,104 level remain vulnerable to further tests to the downside, above this level the futures will target the USD 29,575 fractal resistance
- The futures and RSI remain on support levels, downside moves below USD 25,250 will target the USD 24,495 level

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	30,425	R1	31,000	30,450	Stochastic oversold	RSI below 50
S2	29,311	R2	32,016			
S3	28,362	R3	33,156			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (33)
- Stochastic is oversold
- Price is below the daily pivot point USD 31,000
- Little changed from a technical perspective, Intraday price and momentum remain aligned to the sell side with price below all key moving averages
- Price is now nearly equal in length to the initial move lower making this a natural area of support (USD 30,425) **Unchanged**
- The RSI is showing a minor divergence with the stochastic in oversold territory. However, the divergence is a warning of the potential for a momentum slowdown and is not considered a buy signal **Unchanged**
- Upside moves on the 4-hour candle that close above USD 31,000 with the RSI at or above 44.5 would mean intraday price and momentum are aligned to the buyside
- The futures are technically corrective with the lower low indicating further technical weakness. However, the minor divergence with price approaching the USD 30,425 support would warn that there are warning signs that the trend could see some small buying support around these levels. Downside moves below the support will target the USD 29,505 (200-period MA), USD 29,311 support zone

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