

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	33,875		RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA’s
- RSI below 50 (46)
- Stochastic is overbought
- Price is on the daily pivot USD 33,983
- The futures traded above the USD 33,625 fractal resistance yesterday meaning the intraday technical has made a higher high and entered into bullish territory, Intraday price and momentum are currently conflicting as the open candle is just below the daily pivot point. A close above USD 33,983 on the 4-hour candle would mean intraday P&M are aligned to the buyside. Likewise, a close below this level with the RSI at or below 43 would mean it is aligned to the sell side
- The futures have found resistance at the 55 period EMA with the RSI below 50 and the stochastic overbought. Momentum is warning the technical is vulnerable to a test to the downside
- Corrective moves lower that hold at or above the USD 32,546 level would support a bull argument, below this level would warn the USD 31,050 support could be tested
- The intraday looks vulnerable here and needs to trade above and hold above the 55-period EMA (USD 35,202). Note we still have a small bullish gap between USD 30,750 - USD 30,375 the market might try and fill if we get near it for a third time

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	25,500		RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (42)
- Stochastic is above 50
- Price is above the daily pivot point USD 24,966
- An upside moves above the USD 25,372 level means the intraday technical is considered as neutral bearish base on the deep pullback into the last bear wave. Above the USD 26,375 level the intraday futures will have created a higher high and be considered as bullish. However, we have trend resistance at USD 26,642, price needs to close above and hold above this level to maintain bull momentum
- Intraday price and momentum is aligned to the buyside. Downside moves that close below the USD 24,966 level with the RSI at or below 36.5 would mean it is aligned to the sell side. Corrective moves lower that hold at or above the USD 24,181 level would support a bull argument, below this level the futures will target the USD 23,425—USD 22,875
- The RSI is below 50 with the stochastic at 65 nearing overbought territory. Momentum remains vulnerable to further tests to the downside.
- Neutral/bearish, the technical remains vulnerable and needs to make a higher high, then hold above the USD 26,642 trend resistance.

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	30,595	R1	30,595	30,400		RSI below 50
S2	31,212	R2	31,212			
S3	32,048	R3	32,048			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8–21 period EMA’s
- RSI is below 50 (40)
- Stochastic is below 50
- Price is below the daily pivot point USD 29,491
- The close above USD 29,888 warned that momentum is improving based on price resulting in price and momentum becoming aligned to the buyside. The futures are now between the 8-21 period EMA’s at the base of the Fibonacci resistance zone
- Upside moves that fail at or below the USD 32,048 level remain vulnerable to further tests to the downside, above this level the futures will target the USD 33,825 fractal resistance.
- Downside moves on the 4-hour candle that close below USD 29,491 with the RSI at or below 34 would mean intraday price and momentum are aligned to the sell side
- The trend remains corrective but is showing bullish intraday price and moment signals, the futures need to trade above the USD 32,048 to enter a neutral phase otherwise they continue to remain vulnerable. A close on the 4-hour candle above the USD 30,500 level will further support a bullish intraday argument

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