

FIS Freight Morning Technical

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Capesize August 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	35,750	R1	38,125	RSI above 50	Stochastic overbought
S2	34,750	R2	41,250		
S3	34,166	R3	44,625		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI above 50 (55.5)
- Stochastic is overbought
- Price is above the daily pivot USD 34,166
- Having made a higher high on Thursday the futures entered into bullish territory. Momentum indicators had warned the technical was vulnerable to an intraday pullback, however price held with the futures gapping higher on the open. Intraday price and momentum are aligned to the buy side with the upside move above the USD 35,719 warning the USD 38,125 resistance could be tested
- The breakaway gap means we now have a support zone between USD 35,750—USD 34,750
- Downside moves that close on the 4-hour candle below USD 34,166 with the RSI at or below 44.5 would mean intraday P&M are aligned to the sell side. However, corrective moves lower that hold at above the USD 34,110 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish on the intraday, price now needs to trade above the USD 38,125 level to create a higher high on the daily technical and take it into bullish territory

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	26,111	R1	28,875	27,750	RSI above 50	Stochastic overbought
S2	25,598	R2	29,575			
S3	24,903	R3	30,825			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 25,683
- The futures have opened higher resulting in fractal resistance at USD 26,375 being broken, the intraday futures have made a higher high and are considered as bullish. Intraday price and momentum are aligned to the buy side with the futures above the trend support that was broken last Monday
- Upside moves on the 4-hour cand that can close above and hold above the USD 27,443 trend line would further support a bull argument.
- Downside moves on the 4-hour candle that close below USD 25,683 with the RSI at or below 40 would mean intraday P&M are aligned to the sell side. However, corrective moves lower that hold at or above the USD 24,903 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral.
- The intraday is bullish but now needs to trade above the USD 29,575 fractal resistance on the daily chart to take the higher timeframe technical into bullish territory

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	31,083	R1	33,825	33,000	RSI above 50	Stochastic overbought
S2	30,855	R2	34,550			
S3	30,425	R3	36,525			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot point USD 31,083
- On Friday we noted the corrective trend was showing intraday bullish signals, resulting in price moving higher this morning. The futures have traded above the USD 32,048 levels meaning the trend is now considered as neutral with a near-term upside target at the USD 33,825 high, above this level the intraday technical is considered as bullish
- Intraday price and momentum are aligned to the buyside, a close on the 4-hour candle below USD 31,083 with the RSI at or below 38.5 would mean it is aligned to the sell side
- Upside moves above the USD 34,550 level would break fractal resistance on the daily chart meaning the higher timeframe technical would be considered as bullish
- Downside moves that hold at or above the USD 29,926 level would support a bull argument, below this level the pull-back is considered as deep and warn that the USD 28,600 support could be tested
- As highlighted on the larger technical report on the 08/07/21, based on our Elliott wave cycle we had the corrective move lower as countertrend with the longer-term cycle remaining bullish. We continue to maintain this view

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