

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize August 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	37,853	R1	38,125	RSI above 50 Stochastic is overbought
S2	35,775	R2	41,250	
S3	34,500	R3	44,625	

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI above 50 (60)
- Stochastic is overbought
- Price is above the daily pivot USD 37,858
- As highlighted on Friday, the move on the open above the USD 38,125 resistance suggested the USD 38,125 resistance could be tested. Price traded to a high of USD 38,125 on Friday with the futures around this level on the open, the spread remains with giving us a mid-value of USD 38,250, if this is the case then price has made a higher high meaning the technical is considered as bullish.
- Price is above the 8-21 period EMA's with the RSI above 50 supporting bullish price and momentum. Downside moves on the 4-hour candle that close below USD 37,858 with the RSI at or below 54 (currently 60) would mean intraday P&M are aligned to the sell side. Corrective moves lower that hold at or above the USD35,775 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. Key fractal support is at USD 34,500, below this level the futures will have made a lower low and be considered as bearish
- Short-term momentum indicators are warning that we could see a technical pullback; however, a note of caution as this could be due to a lack of price action on Friday afternoon

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	31,250	R1	32,833	31,875	RSI above 50	
S2	30,370	R2	33,439			
S3	29,677	R3	34,000			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (46)
- Stochastic is below 50
- Price is below the daily pivot point USD 32,833
- The daily pivot point has moved less than USD 200 in the last 3 trading sessions indicating a momentum slowdown. Price is below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the sell side, but the current candle is still open. If the 4-hour candle closes below the USD 32,833 level with the RSI at or below 48.5 (currently 48) would confirm intraday P&M is weak
- Price has traded below the USD 31,625 support meaning the intraday technical is considered as bearish
- Upside moves above the USD 34,000 would put the technical in bull territory
- Having produced a momentum slowdown the intraday has made a lower low in the market suggesting we could see selling pressure around the daily pivot level of USD 32,833 if tested.

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Supramax August 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	32,246	R1	33,750	RSI above 50	Stochastic overbought
S2	31,550	R2			
S3	30,606	R3			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price is below the daily pivot point USD 34,125
- The futures traded to a high of USD 34,500 meaning our key resistance at USD 34,550 remains intact. Price is now showing a technical pullback with price below the daily pivot point, intraday P&M are now conflicting
- Downside moves that close on the 4-hour candle below the USD 34,125 level with the RSI at or below 52 would mean intraday P&M are allowed to the sell side. Likewise, a close above this level would mean it is aligned to the buyside
- Corrective moves lower that hold at or above the USD 30,606 would support a bull argument, below this level the pull-back is considered as deep and the technical phase neutral. This is also the 200 period MA making it a key area for the technical
- The trend remains technically bullish but in the early stages of a corrective phase. However, on the daily technical the longer period EMA's are well spaced suggesting this could be a one to two day downside move rather than a full on corrective phase

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