

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	33,455	R1	35,406	Stochastic oversold	RSI below 50
S2	32,750	R2	35,949		
S3	30,986	R3	36,166		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI below 50 (41.5)
- Stochastic is oversold
- Price is below the daily pivot USD 36,166
- Short-term momentum indicators had warned that we were vulnerable to a technical pullback, however we did highlight this could be due to a lack of activity in the August on Friday. Price did move lower with the futures closing below the USD 37,858 level resulting in intraday price and momentum becoming aligned to the buyside. The futures have traded below the USD 34,500 level on the open meaning the intraday technical is considered as bearish.
- Upside moves on the 4-hour candle that close above the USD 35,268 level will warn that momentum is improving based on price whilst a close above USD 36,166 with the RSI at or above 53 would mean intraday P&M are aligned to the buyside
- Corrective moves higher that fail at or below the USD 36,685 resistance will be vulnerable to further tests to the downside, above this level the futures will target the USD 38,125 high
- The intraday technical has entered into bearish territory with price currently holding above the USD 33,455 level which is a key support on the daily technical. Below this level the daily technical is considered as neutral

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



Support		Resistance		Current Price	Bull	Bear
S1	28,500	R1	30,888	28,875	Stochastic oversold	RSI below 50
S2	26,825	R2	31,291			
S3	24,847	R3	32,288			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is oversold
- Price is below the daily pivot point USD 31,291
- Having entered bear territory with intraday price and momentum aligned to the sell side there was no selling pressure at the daily pivot point as this was not tested again. Price is below the 8-21 period EMA's with the RSI below 50 indicating bearish momentum, the stochastic is over however oversold
- Upside moves that close on the 4-hour candle above USD 30,461 would warn that momentum is strengthening based on price, whilst a close above USD 31,291 with the RSI at or above the 48 would mean intraday P&M are aligned to the buyside. Corrective moves higher that fail at or below the USD 32,288 level would leave the technical vulnerable to further tests to the downside.
- Near-term support is at USD 28,500, downside moves below this level will target the USD 26,825 and USD 24,887 support levels
- Technical bearish on the intraday, faster period momentum indicators are oversold with the RSI at 36 but nearing support at 34 warning we could see the futures start to base soon.

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## Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	30,606	R1	32,306	30,950	Stochastic is oversold	RSI is below 50
S2	29,862	R2	32,725			
S3	28,600	R3	32,983			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8–21 period EMA's
- RSI is below 50 (38)
- Stochastic is oversold
- Price is below the daily pivot point USD 32,983
- The future continue to head lower with intraday price and momentum aligned to the sell side. Price is below the 8-21 period EMA's with the RSI below 50, supporting the down side move.
- Price remains above the USD 30,606 support and the 200-period MA. Downside moves that hold above this level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. A close below this level would be below the 200 period MA, if price hols below this level the 28,600 support would become vulnerable
- Upside moves on the 4-hour candle that close above USD 32,983 with the RSI at or above the 53 level would mean intraday P&M are aligned to the buyside. However, corrective moves higher that fail at or below the USD 33,93 level remain vulnerable to further tests to the downside.
- Technically corrective, the rejection of the previous trend support in the last two sessions could price to be key

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