

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	38,250	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI above 50 (58)
- Stochastic is overbought
- Price is above the daily pivot USD 36,625
- A bullish gap on the open supported by oversold momentum warned of the potential for further tests to the upside. Price traded above the USD 36,625 resistance yesterday and at USD 39,000 in the early morning session, meaning the technical is now considered as bullish. Ultimately the rolling front month will now target USD 41,250, USD 44,625, and then USD 45,750. However this could be the Sep contract rather than the Aug.
- Downside moves that hold at or above the USD 35,205 level will support a bull argument, below this level the pullback will be considered as deep and the technical phase neutral. Price will need to trade below USD 33,250 to be considered as bearish
- A close on the 4-hour candle below USD 36,625 with the RSI at or below 48.5 would mean intraday P&M are aligned to the sell side.
- Paper is going to need index support here but we maintain our view on the E-wave cycle that the rolling front month should target a new high above USD 45,750 within this phase of the cycle

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Panamax Q4 21 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	28,883	R1	29,575	Stochastic oversold	RSI below 50	
S2	28,425	R2				31,250
S3	26,825	R3				32,130

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (43)
- Stochastic is oversold
- Price is above daily pivot point USD 28,883
- As noted yesterday the futures were looking oversold and had the potential to produce as bullish Harami pattern, which has been the case. Price is now trading above yesterday USD 29,325 high, signaling an upside breakout on the open, the futures will now target the USD 30.250 high from the 27/07/21.
- Price is between the EMA's but needs the RSI to close on the 4-hour candle above 43.5 (currently 43.24) for intraday P&M to be aligned to the buy side. A close on the 4-hour candle below the USD 28,883 level with the RSI at or below 39 would mean intraday P&M are aligned to the sell side
- Upside moves that fail at or below the USD 32,130 level remain vulnerable to further tests to the downside, above this level the intraday is considered as neutral with price targeting the USD 34,000 level
- The technical remains in bearish territory,, however the Harami breakout to the upside is warning we have the potential to test buy side resistance levels.

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Supramax August 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	S2	R1	R2			
31,316	30,606	32,306	32,600	32,125	Stochastic is oversold	RSI is below 50
S3	29,862	R3	33,293			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is oversold
- Price is above the daily pivot point USD 31,316
- Price continues to hold the 200-period EMA keeping the technical in bull territory. Like the Panamax the Supramax produced a bullish Harami pattern on the open which has broken to the upside.
- Intraday price and momentum are aligned to the buy side but needs the 4-hour candle to close above the USD 31,316 level with the RSI at or above 48.5 to confirm this (currently 48.75)
- Upside moves that fail at or below the USD 33,293 level remain vulnerable to further tests to the downside, above this level the technical is neutral with price targeting the USD 34,500 high.
- The RSI is nearly neutral, the stochastic is oversold, momentum is warning we still have the potential for further upside, suggesting resistance levels could be tested.
- Downside moves that close below the daily pivot with the RSI at or below 44 would mean intraday P&M are aligned to the sell side

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