

FIS Freight Morning Technical

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Capesize Sep 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	39,750	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 (60)
- Stochastic is overbought
- Price is above the daily pivot USD 38,958
- Intraday price and momentum became aligned to the buy side yesterday with price remaining supported during the day. The RSI is above 50 whilst price is above all key moving averages
- Upside moves above the USD 41,250 level will target the USD 44,625 resistance
- Downside moves on the 4-hour candle that close below USD 38,958 with the RSI at or below 53 would mean intraday P&M are aligned to the sell side
- Corrective moves lower that hold at or above the USD 35,463 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish, our Elliott wave cycle would indicate that resistance levels should be tested and broken

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Panamax Sep Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	32,341	R1	32,823	32,575	RSI above 50	Stochastic overbought
S2	31,097	R2	33,375			
S3	30,587	R3	34,000			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is below 50 (57)
- Stochastic is overbought
- Price is above daily pivot point USD 32,341
- The futures moves higher yesterday price trading above the USD 32,130 resistance, meaning the pullback is deep into the last bear wave. The intraday technical is now considered as neutral with price and momentum aligned to the buy side. The RSI is above 50 with the futures above the 8-21 period EMA's.
- Upside moves above the USD 33,375 level will create a higher high, this would take the intraday technical into bull territory
- Downside moves on the 4-hour candle that close below USD 32,341 with the RSI at or below the 47 would mean intraday P&M are aligned to the sell side. However, corrective moves lower that hold at or above the USD 29,895 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- intraday wave analysis remains bullish

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Supramax Sep 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,750	R1	34,550	34,100	RSI above 50	Stochastic overbought
S2	32,958	R2	35,625			
S3	32,560	R3	36,471			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is overbought
- Price is above the daily pivot point USD 33,750
- Price remains above the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the buy side.
- Key resistance remains unchanged at USD 34,550, upside moves above this level would create a higher high in the market and be considered as technically bullish. We highlighted a series of lows on the chart yesterday, for this Formation to complete price needs to trade above the USD 35,550 high.
- Downside moves on the 4-hur candle that close below USD 33,750 with the RSI at or below 50 would mean intraday P&M are aligned to the sell side
- Corrective moves lower that hold at or above the USD 32,021 level would support a bull argument, below this level the futures will target the USD 30,875 fractal support.
- Technically neutral until we have traded above USD 35,550

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