

FIS Freight Morning Technical

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Capesize Oct 21 20 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	40,325	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI below 50 (31)
- Stochastic is oversold
- Price is below the daily pivot USD 41,125
- The futures have traded below the USD 41,129 support and now target the USD 39,250 level. Price is below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the sell side.
- Upside moves on the 4-hour candle that close above USD 41,125 with the RSI at or above 52 would mean intraday P&M are aligned to the buyside
- Key support remains unchanged at USD 38,435
- Upside moves that fail at or below the USD 44,867 resistance remain vulnerable to further tests to the downside
- Price is now testing the 50 period EMA on the daily chart with short-term momentum indicators starting to look oversold. The intraday RSI at 31 is about to enter oversold territory with the stochastic in oversold territory. Momentum is warning we have the potential to slowdown at these levels. The 200-period MA on the 4-hour technical is at USD 39,163

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Panamax Oct Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	34,437	R1	35,900	34,750	Stochastic oversold	RSI below 50
S2	33,537	R2	36,875			
S3	31,625	R3	37,250			

Source Bloomberg

Synopsis - Intraday

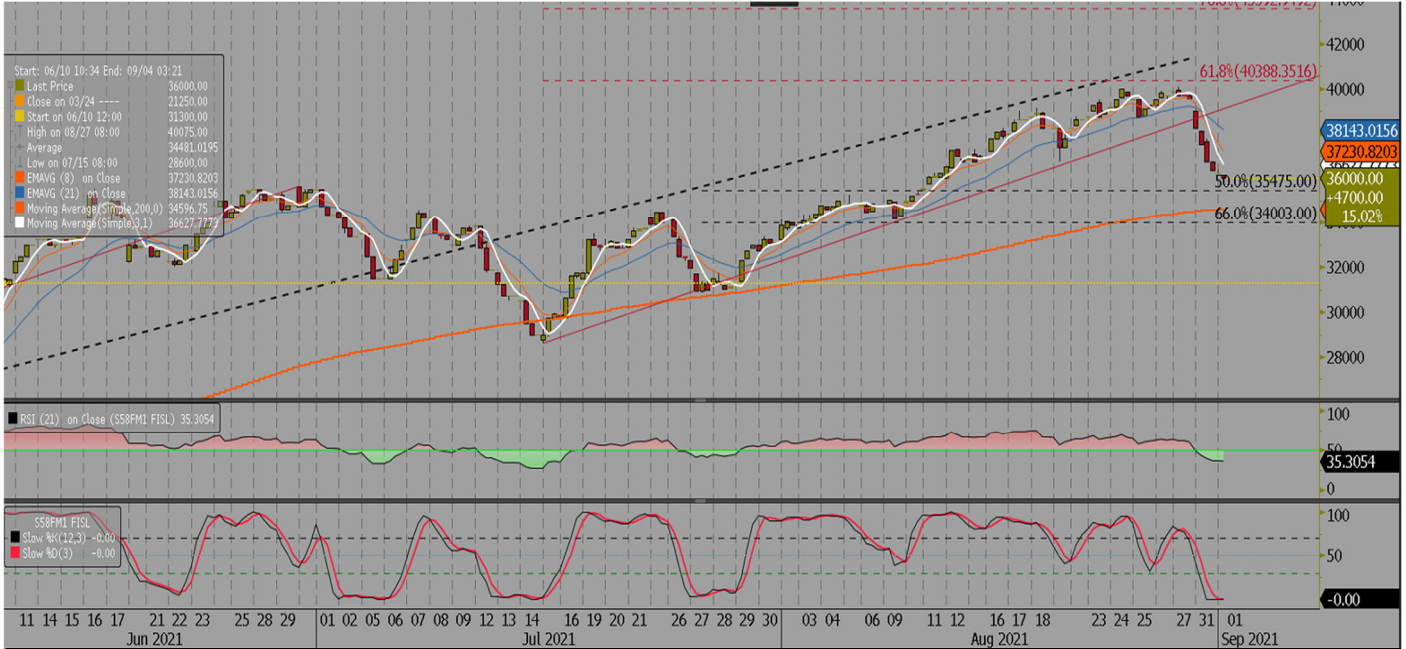
- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is oversold
- Price is above daily pivot point USD 34,650
- The futures have held above the USD 33,537 support, keeping the technical in bull territory. The upside move on the open has put price above the daily pivot point, intraday price and momentum are now conflicting.
- Downside moves below the USD 33,537 level would be considered as deep into the last bull wave, warning the USD 31,625 fractal support could be tested
- A close on the 4-hour candle above USD 34,650 with the RSI at or above 52.5 would mean intraday P&M are aligned to the buyside.
- intraday Elliott wave analysis continues to suggest we have the potential for a further test to the upside. Near-term fractal resistance is at USD 35,900, upside moves above this level will create a higher high in the market indicating the intraday technical is turning bullish
- Technically corrective but holding support

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Supramax Oct 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	35,475	R1	37,250	36,000	Stochastic oversold	RSI below 50
S2	34,625	R2	38,125			
S3	34,003	R3	40,075			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot point USD 37,250
- The futures continue to weaken with price now in the Fibonacci support zone, price is below the 8-21 period EMA's with the RSI below 50. Intraday price and momentum are aligned to the sell side
- Near-term support is now at USD 35,475 with key support at USD 34,003. Corrective moves lower that hold at or above the USD 34,003 level would support a bull argument, below this level the pullback is considered as deep and the technical phase neutral.
- Upside moves on the 4-hour candle that close above USD 37,250 with the RSI at or above 51.5 would mean intraday P&M are aligned to the buyside
- Technically corrective, USD 34,003 is the key support to follow, Intraday wave analysis is warning that the extended wave 3 the started on 01/12/20 could be about to complete and enter a corrective wave 4.

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