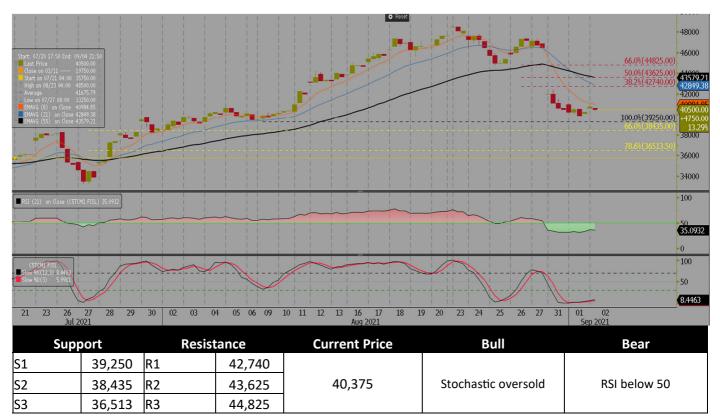
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## FIS Freight Morning Technical

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



#### **Synopsis - Intraday**

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (35)
- Stochastic is oversold
- Price is on the daily pivot USD 40,416
- Price has held the USD 39,250 support with the futures trading around the daily pivot point on the European open. Intraday price and momentum are conflicting with the RSI below 50 and price below all key moving averages
- Upside moves on the 4-hour candle that close above the USD 40,416 level with the RSI at or above 47 would mean
   P&M are aligned to the buyside. However, failure to trade above the USD 44,825 level would leave the technical vulnerable to further tests to the downside
- Downside moves below the USD 39,250 level will target the USD 38,435 support, below this level the daily technical will be considered as neutral
- Technically corrective, price is holding above our support zone with the daily price just above the 55-period EMA. Daily
  RSI at 49 is neutral with the stochastic oversold, warning that momentum on the daily chart is vulnerable to an upside
  move

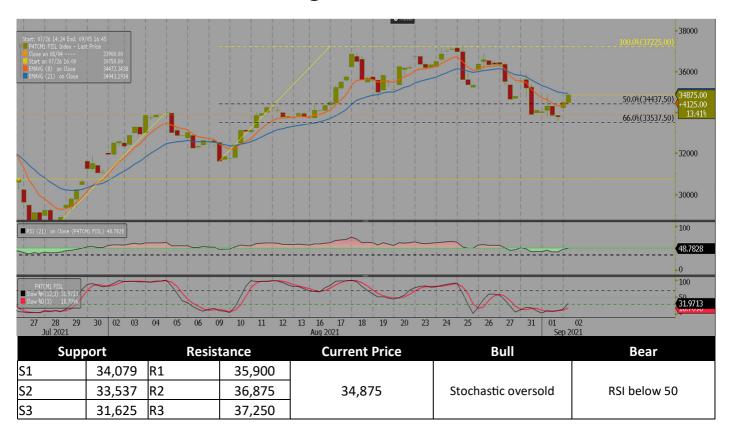
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# FIS Freight Morning Technical

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### Panamax Oct Morning Technical Comment – 240 Min



### Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is oversold
- Price is above daily pivot point USD 34,079
- As noted on last nights European close report, the daily chart was entering a support band with the daily RSI neutral and the 2 period RSI at 10, making it a dangerous place for a fresh short. Price has opened above the daily pivot point with the futures now testing the 21-peiord EMA (USD 34,943), intraday price and momentum are now conflicting
- The RSI is at 48.7 with the stochastic in oversold territory, intraday momentum is warning the futures remain vulnerable to further tests to the upside
- Upside moves above the USD 35,900 level will create an intraday high meaning the technical is in bull territory. A close
  on the 4-hour candle below USD 34,079 with the RSI at or below 46.5 would mean intraday P&M are aligned to the sell
  side.
- Price has held key support with daily and intraday momentum warning we are vulnerable to a test to the upside. Price is now above the previous days high indicating market buyers are in control

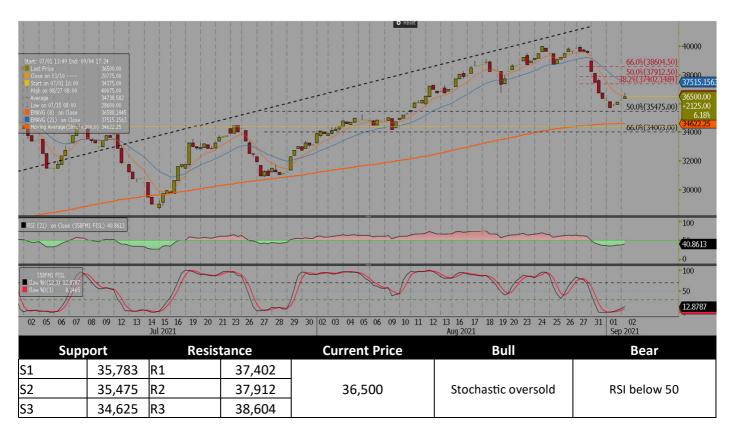
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## Supramax Oct 21 Morning Technical Comment – 240 Min



### **Synopsis - Intraday**

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (41)
- Stochastic is oversold
- Price is above the daily pivot point USD 36,091
- The corrective move lower yesterday held the USD 35,475 technical support. Price is below the EMA's with the RSI below 50 indicating we remain technically vulnerable to further tests to the downisde. However, intraday price and momentum are conflicting.
- The intraday Elliott wave count is warning we could potentially have seen completion of the extended wave 3. However, this is not confirmed, upside moves that fail at or below the USD 38,604 level would leave the technical vulnerable to further tests to the downside. Likewise, above this level would warn that the USD 40,075 high could be tested, which if broken would signal further wave extension.
- Downisde moves that hold above USD 34,003 would support a buyers argument, below this level the pullback would be considered as deep, increasing the probability that we have seen a wave 3 completion
- The technical picture is weak but not yet bearish, USD 34,003 is the key support to follow

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