

FIS Freight Morning Technical

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Capesize Oct 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	38,960	R1	41,069		
S2	38,333	R2	42,450	40,375	RSI below 50
S3	37,628	R3	44,750		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI below 50 (49)
- Stochastic is overbought
- Price is above the daily pivot USD 38,333
- Technically bullish/neutral with price moving higher on the back of the positive divergence. The futures have now traded above the USD 40,125 high meaning the bear wave has been neutralised. Intraday price and momentum are aligned to the buy side with price above the 8-21 period EMA's, the RSI is however below 50.
- Corrective moves lower that hold at or above USD 37,628 will support a bull argument, below this level would indicate technical weakness and warn the USD 36,000 support could be tested.
- Near-term upside target/resistance zone is between USD 42,250—USD 42,450, above this area price will look to close the resistance gap created by the roll. (USD 46,500—USD 42,450)
- The RSI is below 50 with the stochastic in overbought territory, momentum is warning that the technical remains vulnerable to further tests to the downside. If the RSI goes above and holds above the 50 level then the faster moving stochastic will become less relevant.
- The longer-term trend remains bullish neutral with price needing to trade above the USD 42,450 level to create a higher high on the intraday

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Panamax Oct Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	33,658	R1	34,875	34,125	RSI above 50	Stochastic overbought
S2	33,412	R2	35,900			
S3	32,928	R3	36,875			

Source Bloomberg

Synopsis - Intraday

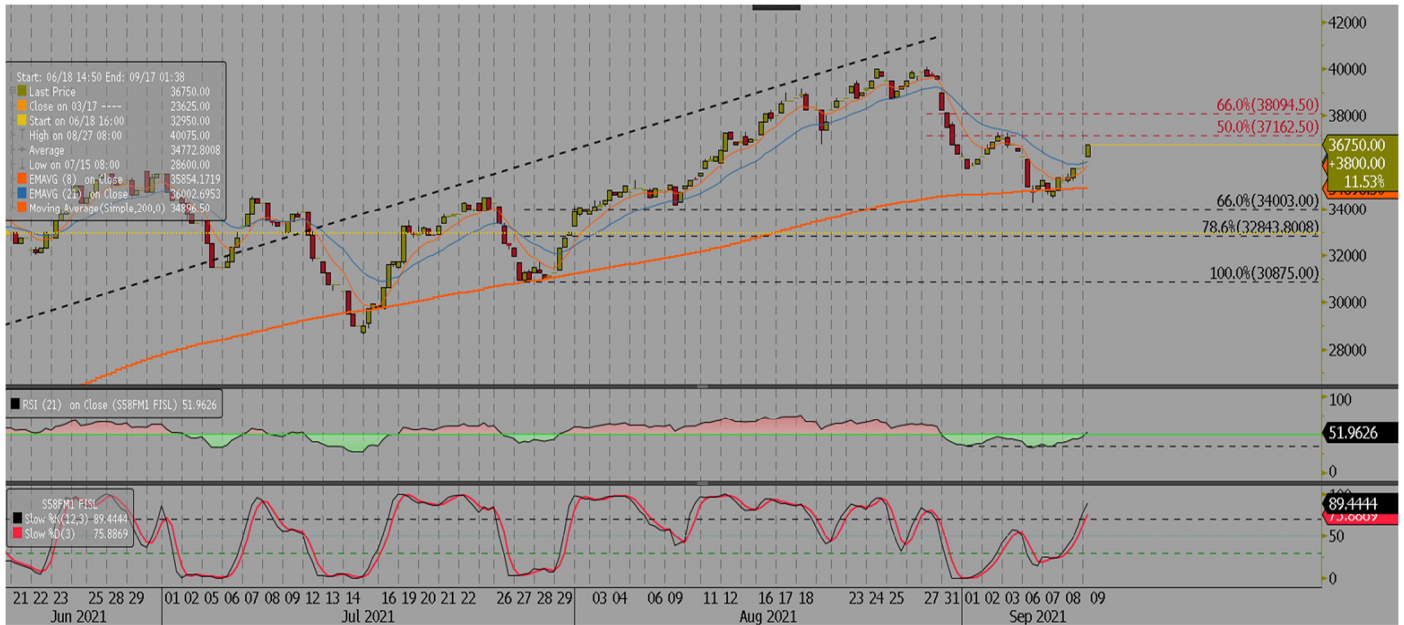
- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is above daily pivot point USD 33,658
- The RSI support held with price trading above the USD 33,540 level resulting in price trading up to the USD 34,875 high. Intraday P&M are aligned to the buyside with price above its EMA's, the RSI is above 50 with the futures back above the secondary trend line
- Downside moves hold at or above the USD 32,271 level will support a bull argument, below this level the pullback is considered as deep warning the USD 30,875 support could be tested
- The RSI is at 52 with the stochastic overbought, momentum is vulnerable to a test to the downside. If the RSI can hold above the 50 level then the overbought stochastic will become less relevant
- Price has traded ab to the USD 34,875 fractal resistance but has not traded above it meaning the technical is currently considered as bearish neutral, above USD 34,875 it will be considered as bullish.

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Supramax Oct 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	S2	R1	R2			
35,541	35,333	37,162	37,250	36,750	RSI above 50	Stochastic overbought
S3	34,250	R3	38,094			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is overbought
- Price is above the daily pivot point USD 35,541
- The 200-period MA held resulting in an upside move in the futures. The downside move held the USD 34,003 support meaning the pullback is considered as corrective and not bearish, downside moves below this level will take the trend into neutral territory.
- Price is above the 8-21 period EMA's with the RSI back above the 50 line; however, at 52 with the stochastic in overbought territory momentum is vulnerable to a test to the downside. If the RSI can hold above 50 this will support a bull argument.
- Upside moves above the USD 37,250 level will create a higher high and be considered as technically bullish. However if price fails at or below the USD 38,094 level then there should be a note of caution as it could mean that the futures are in a more complex corrective phase. Above this level price will target the USD 40,075 resistance
- downside moves on the 4-hour candle that close below the USD 35,541 level with the RSI at or below 40 would mean intraday P&M are aligned to the sell side
- Orrective not bearish, bullish above USD 37,250 but needs to trade above the USD 38,094 level as well.

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