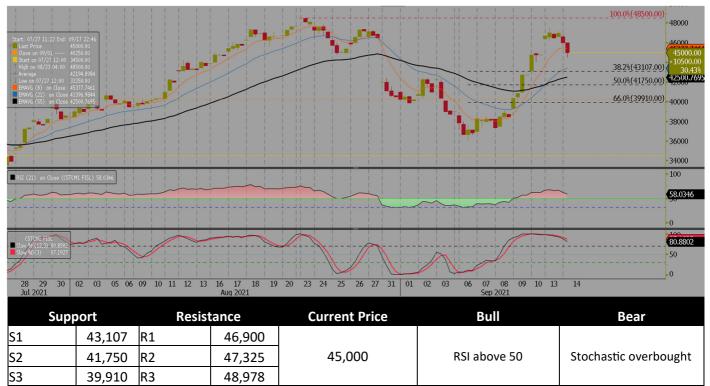
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# FIS Freight Morning Technical

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



Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (59)
- Stochastic is overbought
- Price is below the daily pivot USD 46,900
- Having produced a bullish gap on the open price moved sideways for the remainder of the day. The futures have
  opened below the daily pivot point warning of technical weakness, resulting in the futures trading lower this morning.
   Price is between the EMA's but the RSI remains above 50, intraday price and momentum are conflicting
- Near-term support starts at USD 43,107, however price remains in bullish territory above USD 39,910, 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 46,900 with the RSI at or above 62.5 (currently 59) would mean intraday P&M are aligned to the buyside. Likewise, a close below the level with the RSI at 58.00 or lower would mean it is aligned to the sell side.
- Technically price is bullish but in a corrective phase, a close on the 4-hour candle above USD 45,856 would warn that momentum is improving based on price, suggesting the USD 46,900 pivot level could be tested

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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 above 50 (52)
- Stochastic is above 50
- Price is below daily pivot point USD 35,708
- As noted on last nights E.U close report the futures would be vulnerable to a test to the downside is we opened below
  the USD 35,705 level. Price has opened and move lower with the futures between the 8-21 period EMA's, the RSI
  however is holding above the 50 level
- intraday price and momentum are conflicting. If we close below the USD 35,708 level on the 4-hour candle with the RSI at or below 51.5 (currently 52.09) then intraday P&M will be aligned to the sell side. Likewise, a close above this level with the RSI at or above 56 would mean it is aligned to the sell side
- Technically bullish price has entered a corrective phase, downside moves that hold at or above the USD 32,787 level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral

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## FIS Freight Morning Technical

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### Supramax Oct 21 Morning Technical Comment – 240 Min



#### **Synopsis - Intraday**

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is above 50 (55)
- Stochastic is overbought
- Price is below the daily pivot point USD 39,066
- Like the rest of the freight complex the futures have moved lower on the open. Price opened below the daily pivot level resulting on some profit taking on the open, intraday price and momentum are currently conflicting
- Downside moves that close on the 4-hour candle below USD 39,066 with the RSI at or below 55.5 (currently 55.4) would mean intraday P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above the 59 would mean it is aligned to the buyside
- Corrective moves lower that hold at or above USD 36,018 will support a bull argument, below this level the pullback is
  considered as deep and the technical phase neutral. Below USD 34,450 the technical would be considered as bearish
- The technical is bullish based on the fractal footprint with key support at USD 36,018. From an Elliott wave perspective we see the futures in a bullish wave-5; however, this is only ever confirmed once a new high has been made, if key support is broken then it open up the possibility of the futures remaining in a complex wave-4 correction.
- Upside moves above the USD 39,450 level would suggest the futures will trade above the USD 40,075, confirming a bull wave-5

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