

FIS Freight Morning Technical

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Capesize Oct 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	43,107	R1	44,750	RSI above 50		
S2	41,750	R2				47,500
S3	39,910	R3				48,500

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (57)
- Stochastic is below
- Price is below the daily pivot USD 45,291
- The downside move in the futures mean intraday price and momentum are aligned to the sell side. Price is between the EMA's but the RSI is above 50.
- Upside moves that close on the 4-hour candle above USD 45,291 with the RSI at or above 61.5 would mean intraday P&M are aligned to the buy side
- Near-term support as at USD 43,107, however key support is at USD 39,910. Corrective moves lower that hold this level will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Upside moves above the USD 4,7500 level will target the USD 48,500 fractal high
- The intraday technical is considered as bullish based on the upside move above the USD 42,450 with wave analysis warning we have the potential to test the USD 48,500 high.
- Downside moves below the USD 36,000 level would be considered as bearish

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Panamax Oct Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	34,625	R1	36,500	34,950	RSI above 50	
S2	34,351	R2	37,200			
S3	33,687	R3	38,907			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is oversold
- Price is above daily pivot point USD 34,625
- The futures traded lower yesterday with price closing below the USD 35,288 level signal momentum is weakening based on price on the daily chart. A rally in to the close has resulted in price rising higher on the open, the futures are now above the daily pivot point with the RSI above 50, intraday P&M are currently conflicting
- The technical remains bullish having held the USD 32,787 support, corrective moves below this level would be considered as deep meaning the intraday tech is considered as neutral
- Upside moves above the USD 3,6500 level would break fractal resistance and warn the USD 37,200 high could be tested
- The RSI is above 50 with the stochastic in oversold territory, momentum is warning the technical is vulnerable to a test to the upside, providing the RSI can hold above 50. if it does not the oversold stochastic is considered as less relevant

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Supramax Oct 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	38,433	R1	39,066	39,000	RSI above 50	Stochastic overbought
S2	37,463	R2	40,075			
S3	36,850	R3	41,341			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is below the daily pivot point USD 38,433
- The downside move yesterday held/closed above the USD 38,169 level keeping daily momentum (based on price) in positive territory. The futures have opened higher this morning with price above the 8-21 period EMA's, supported by the RSI above 50. Intraday price and momentum are aligned to the buyside
- Upside moves above USD 39,450 would break fractal resistance and imply that the USD 40,075 high could be tested
- Intraday wave analysis would suggest we have further upside moves within this cycle
- Downside moves that close on the 4-hour candle below USD 38,433 with the RSI at or below 55.5 would mean intraday price and momentum are aligned to the sell side. However, corrective moves lower that holds at or above USD 36,018 will support a bull argument, below this level the pullback is considered as deep meaning the intraday technical is considered as neutral
- Corrective moves below USD 34,250 would break key fractal support and be considered as bearish.

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