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## FIS Freight Morning Technical

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



Support		Resistance		<b>Current Price</b>	Bull	Bear
S1	45,744	R1	47,500			
S2	45,125	R2	48,500	47,125	RSI above 50	Stochastic overbought
S3	44,285	R3	52.506			!

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI above 50 (60)
- Stochastic is overbought
- Price is above the daily pivot USD 46,150
- Price has traded above the USD 47,500 level suggesting we have the potential to test the USD 48,500 resistance. The RSI is above 50 with the futures above the 8-21 period EMA's, intraday price and momentum are aligned to the buyside.
- Downside moves that close on the 4-hour candle below USD 46,150 with the RSI at or below 55 would mean intraday P&M are aligned to the sell side
- Corrective moves that hold at or above USD 44,285 will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Yesterday open has created a bull gap (USD 43,000-USD 44,625). The gap is considered as a support zone, only a down-side move below the USD 43,000 level would mean the support gap is close
- Technically bullish, the futures need to trade above the USD 48,500 level to confirm we have entered as 5th wave of this phase

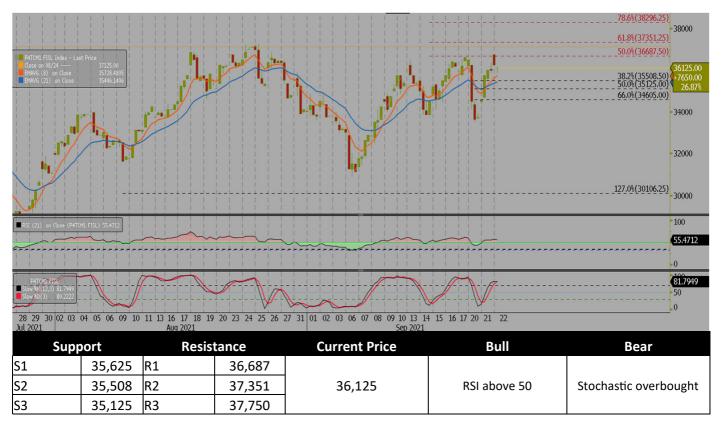
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### Panamax Oct Morning Technical Comment – 240 Min



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is overbought
- Price is above daily pivot point USD 35,625
- Price is above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum (P&M) are aligned to the buyside
- Upside moves above the USD 36,625 level will create a negative divergence with the RSI. This is not a sell signal, it is a warning that we have the potential to see a momentum slowdown
- Downside moves that close on the 4-hour candle below the USD 35,625 with the RSI at or below 51.5 would mean intraday P&M are aligned to the sell side
- Corrective moves lower that hold at or above USD 34,605 will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral
- Technically bullish, the potential divergence above USD 36,625 will need to be monitored, it looks weak (category C); however it still warns of the potential for a momentum slowdown.

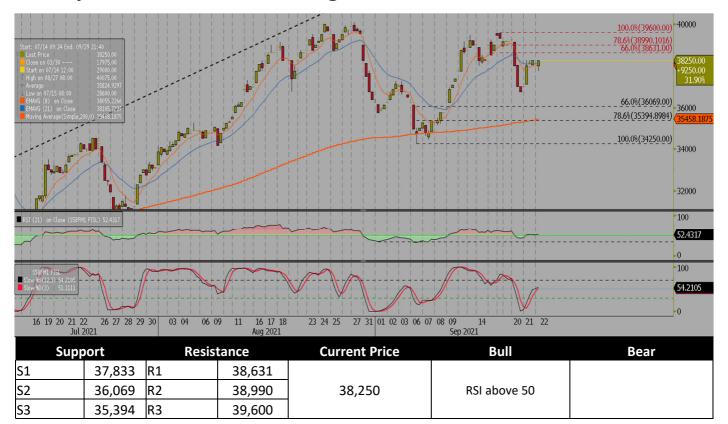
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### Supramax Oct 21 Morning Technical Comment – 240 Min



#### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic at 50
- Price is above the daily pivot point USD 37,833
- The downside move on the 20th created a lower low in the market, meaning the intraday technical is considered as bearish. The RSI is at 52 and the stochastic at 51 indicating momentum is neutral, this is supported by the 8-21 period EMA's which have started to flatten, indicating a lack of trend in the market. Intraday price and momentum are also conflicting
- Upside moves above the USD 38,631 resistance would imply that the upside move is deep into the last bear wave, meaning the intraday technical is considered as neutral based on price. Likewise, upside moves that fail at or below this level would warn we have the potential to test downisde support levels
- A close on the 4-huor candle above USD 37,833 with the RSI at or above 55.5 would mean intraday P&M are aligned to the buyside. Likewise, a close below this level with the RSI at or below 53 would mean it is aligned to the sell side.
- Technically neutral

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