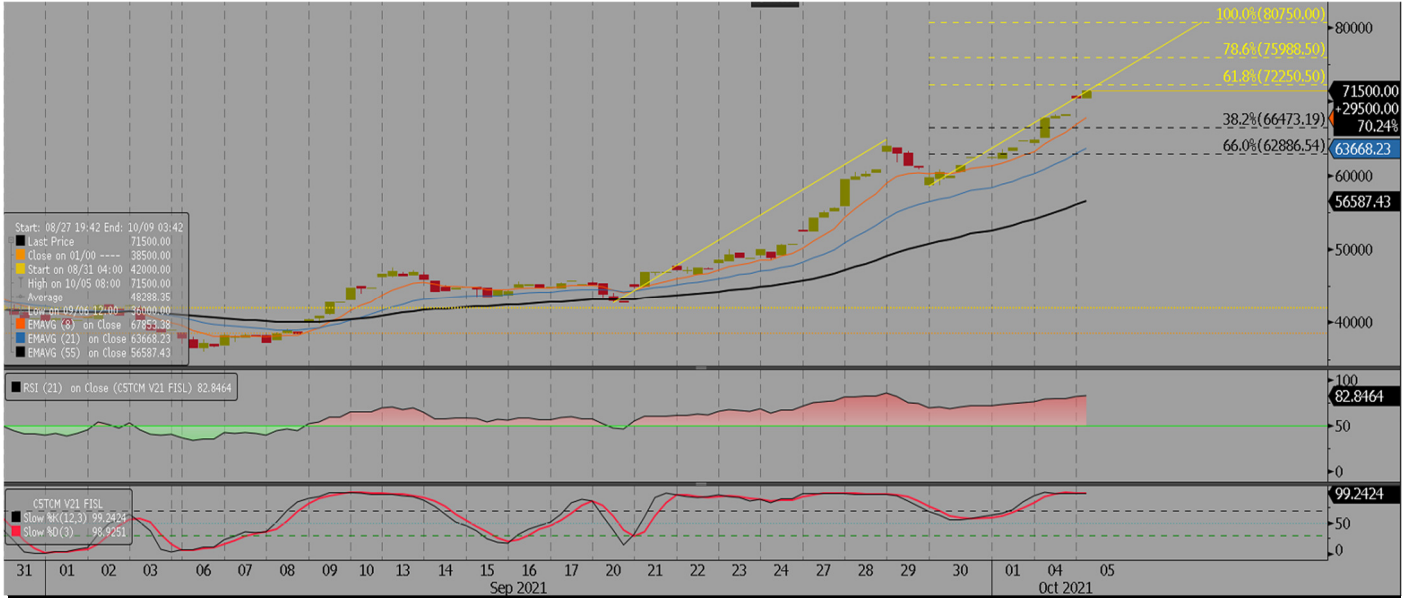


FIS Capesize Intraday Morning Technical

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Capesize October 21 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|--------|--------------|
| S1 | 67,000 | R1 | 72,250 | 71,500 | RSI above 50 |
| S2 | 64,950 | R2 | 75,988 | | |
| S3 | 62,886 | R3 | 80,750 | | |

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA’s
- RSI above 50 (82)
- Stochastic is overbought
- Price is above the daily pivot USD 67,000
- The futures continue to move higher with price now approaching our upside target of USD 72,250 on the lower timeframe Elliott wave cycle, above this level price will target the USD 75,988 and USD 80,750 Fibonacci resistance. Price is above all key moving averages supported by the RSI above 50, intraday P&M are aligned to the buy side
- Corrective moves on the 4-hour candle that close below USD 67,000 with the RSI at or below 73.5 would mean intraday P&M are aligned to the sell side. However, downside moves that hold above the 62,886 will support a bull argument, below this level the pullback is considered deep meaning the technical is considered as neutral bullish.
- Below USD 58,500 the intraday technical will have created a lower low and be considered as bearish (I.E entering a higher timeframe corrective wave 4)
- Technically bullish an in trend, there is a small negative divergence with the RSI that will need to be monitored, if the divergence fails then upper resistance levels could be tested in this move.

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