

FIS Freight Morning Technical

info@freightinvestor.com | www.freightinvestorservices.com | (+44) 207 090 1120

Capesize Nov 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	54,250	R1	56,837	Stochastic oversold	RSI below 50
S2	51,000	R2	58,706		
S3	47,500	R3	59,208		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (49)
- Stochastic is oversold
- Price is above the daily pivot USD 54,250
- The downside moves on Friday failed to hold below the trend support. Price is below the 8-21 period EMA's with the RSI neutral. Intraday price and momentum are conflicting
- Upside moves that close on the 4-hour candle above USD 54,250 with the RSI at or above 57.5 would mean intraday P&M are aligned to the buy side. Likewise, a close below this level would mean it is aligned to the sell side
- The downside move on the open held the 55-period EMA (USD 54,507), a close below this level will target the USD 51,796 trend support. Corrective moves that close below and hold below the trend support will target the USD 47,500 fractal low
- Upside moves that fail at or below the USD 61,240 resistance remain vulnerable to further tests to the downside, above this level the futures will target the USD 66,625 high
- Intraday Elliott wave analysis would suggest we have the potential for another test to the upside providing we hold above the USD 47,500 fractal. Below this level the intraday technical is considered as bearish. A neutral RSI and over-sold stochastic is warning momentum is vulnerable to a test to the upside

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Panamax Nov Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	37,750	R1	38,738	38,250	RSI above 50	
S2	37,246	R2	39,275			
S3	36,075	R3	40,003			

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 37,750
- Price is above the EMA's which are currently flat indicating a lack of trend in the market. the RSI is holding above 50 with intraday P&M conflicting
- A close on the 4-hour candle above USD 37,750 with the RSI at or above 56.5 would mean it is aligned to the buy side. Likewise, a close below USD 37,750 would mean it is aligned to the sell side
- Upside moves that fail at or below USD 40,003 remain vulnerable to further tests to the downside, above this level the futures will target the USD 41,550 high
- Downside moves below the USD 36,075 fractal support will create a lower low in the market, at this point the intraday technical is considered as bearish
- The intraday technical is considered as neutral/bullish, momentum continues to indicate that we are vulnerable to an upside moves providing the RSI holds above 50. lower timeframe Elliott wave analysis (110 min candle) would also suggest we have the potential for another test to the upside.

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Supramax Nov 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	S2	R1	R2			
	39,583		40,083	39,750	RSI above 50	
	38,940		40,583			
	38,499		41,250			

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (54.5)
- Stochastic is below 50
- Price is above the daily pivot point USD 39,5583
- The futures continue to hold above USD 38,940 keeping the intraday technical in bull territory. Price is between the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are conflicting
- Upside moves on the 4-hour candle that hold above the USD 39,583 level with the RSI at or above 58 would mean intraday P&M are aligned to the buyside. Likewise, a close below this level with RSI at or below 53.5 would mean it is aligned to the sell side
- The RSI is holding above 50 with the stochastic showing a bullish cross, momentum is warning we have a potential test to the upside
- Intraday Elliott wave analysis would suggest we have the potential for a further test to the upside, targeting the USD 41,250 high.

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