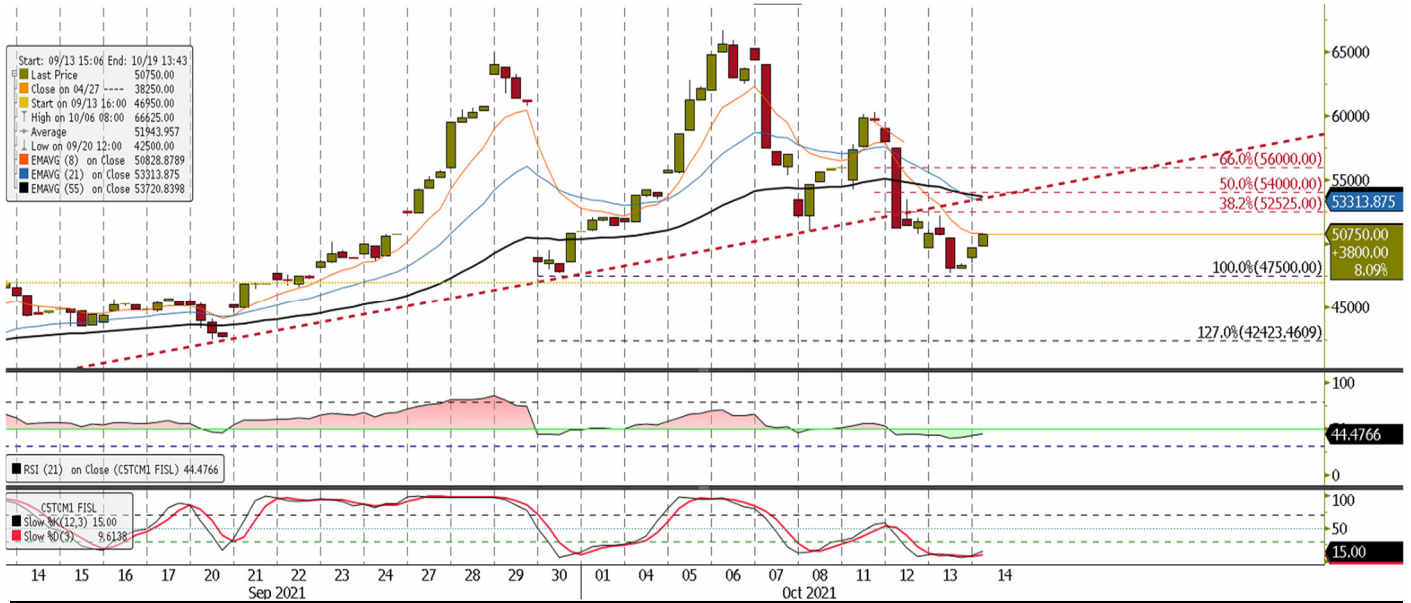


# FIS Freight Morning Technical

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	47,500	R1	52,525	50,750	Stochastic oversold
S2	45,900	R2	53,532		
S3	44,750	R3	56,000		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (44)
- Stochastic is oversold
- Price is above the daily pivot USD 49,458
- As noted yesterday the break in the trend support resulted in the USD 47,500 fractal support being tested. Price has held with the futures now trading above the daily pivot at USD 49,458. Price is below the 8-21 period EMA's with the RSI below 50, intraday price and momentum are now conflicting.
- A close on the 4-hour candle above USD 49,458 with the RSI at or above 51.5 would mean intraday price and momentum are aligned to the buyside
- Upside moves that close above the USD 53,532 level will put price above the trend resistance, this will add support to a bull argument. However, upside moves that fail at or below the USD 56,000 level will remain vulnerable to further tests to the downside, above this level we target the USD 60,250 fractal resistance to create a higher high. At this pint the technical is considered as bullish
- Key support remains unchanged at USD 47,500, below this level the lower timeframe Elliott wave cycle will have failed with price entering a higher timeframe corrective wave 4
- The technical has held support, with a three wave corrective pattern in play. If support continues to hold then we have the potential to test upside resistance levels

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Freight Morning Technical

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

## Panamax Nov Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	38,475	R1	39,275	39,100	RSI above 50	
S2	37,246	R2	40,003			
S3	37,000	R3	41,550			

Source Bloomberg

### Synopsis - Intraday

Price is above the 8—21 period EMA's

RSI is above 50 (55)

Stochastic is at 50

Price is above daily pivot point USD 38,475

The downside move held support yesterday with price above the daily pivot point. The futures are above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are conflicting

A close on the 4-hour candle above USD 38,475 with the RSI at or above 56.5 would mean intraday P&M are aligned at the buy side

Downside moves below USD 37,000 will target the USD 33,500 fractal support

Upside moves that fail at or below USD 40,003 remain vulnerable to further tests to the downside, above this level the futures target the USD 41,550 high

Price is currently consolidating, intraday Elliott wave analysis remains bullish

# FIS Freight Morning Technical

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

## Supramax Nov 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	41,333	R1	42,400	41,825	RSI above 50	Stochastic is overbought
S2	40,841	R2	42,700			
S3	40,537	R3	43,210			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (65)
- Stochastic is overbought
- Price is above the daily pivot point USD 41,333
- The trend is technically bullish with price above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside
- Downside moves on the 4-hour candle that close below USD 41,700 with the RSI at or below USD 56.5 would mean P&M are aligned to the sell side
- Corrective moves lower that hold at or above USD 40,125 will support a bull argument, below this level the pullback is considered as deep and the technical phase neutral. Below this level the futures will target the USD 37,750 fractal support
- Near-term resistance is between USD 42,400—USD 42,700, upside moves above this level will target USD 43,210
- Intraday Elliott wave analysis remains bullish, suggesting downside moves should be considered as countertrend

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)