

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	42,423	R1	49,100	46,375	Stochastic oversold
S2	40,856	R2	50,525		
S3	39,475	R3	51,906		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (39)
- Stochastic is oversold
- Price is above the daily pivot USD 45,666
- The futures have traded below the USD 47,500 fractal support meaning we have a lower low in the market, the intraday technical is considered as bearish. Price is below key moving averages with the RSI below 50, price is now above the daily pivot level meaning the intraday price and momentum are conflicting. However this will need confirmation on the 4-hour close.
- Upside moves that fail at or below USD 54,937 remain vulnerable to further tests to the downside, above this level the pullback is considered as deep into the last bear wave, meaning the technical is considered as neutral/bearish.
- A close on the 4-hour candle above USD 45,666 with the RSI at or above 46 would mean intraday P&M are aligned to the buy side
- The new low on the intraday would imply that the futures have entered into a higher time corrective wave 4. The intraday technical is bearish with the higher timeframe technical now neutral

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## Panamax Nov Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	36,250	R1	38,649	38,500	RSI above 50	
S2	35,851	R2	39,048			
S3	35,451	R3	39,448			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (52)
- Stochastic is oversold
- Price is above daily pivot point USD 37,775
- The move lower on Friday has held the USD 37,246 support resulting in an upside moves this morning. Price is above the 8-21 period supported by the RSI above 50. Intraday P&M conflicting
- A close on the 4-hour candle above USD 37,775 with the RSI at or above 54.5 would mean P&M are aligned to the buy side
- Upside moves that fail at or below USD 40,003 would leave the technical vulnerable to further tests to the downside, above this level the futures will target the USD 41,550 high
- The RSI is above 50 with the stochastic in oversold territory, momentum is warning the futures are vulnerable to a test to the upside
- The technical is neutral bullish with price nearing the first of our intraday resistance levels.

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## Supramax Nov 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	S2	R1	R2			
40,438	40,125	41,912	42,158	41,125	RSI above 50	
S3	39,946	R3	42,404			

Source Bloomberg

### Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is above 50
- Price is below the daily pivot point USD 41,325
- Price is between the 8-21 period EMA's with the RSI holding above 50, intraday P&M are aligned to the sell side
- Upside moves on the 4-hour candle that close above USD 41,325 with the RSI at or above 62 would mean P&M are aligned to the buyside
- Downside moves that trade below USD 41,050 will target the USD 40,438 support with the potential to test the USD 40,125 level
- Corrective moves 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 will be considered as neutral bullish. Below USD 39,250 the intraday will have made a lower low and be considered as bearish
- Upside moves above USD 42,250 will create a higher high, signalling upside continuation, however this also has the potential to create a negative divergence which would warn we have the potential for a momentum slowdown
- Technically bullish but in a corrective phase, key intraday support is between USD 40,438 and USD 40,125

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