

# FIS Freight Morning Technical

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



	Support	Resistance	Current Price	Bull	Bear
S1	44,363	R1	51,748		
S2	42,900	R2	53,138		RSI below 50
S3	41,438	R3	54,600		

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI below 50 (48)
- Stochastic is above 50
- Price is above the daily pivot USD 48,041
- An upside move has resulted in the futures testing the 55-period EMA (51,692), a close on the 4-hour candle above this level would support a near-term bull argument. Yesterday's close has created a volatility breakout which also supports a near-term bull argument
- The RSI is in bear-territory just below 50 with the stochastic nearing the 70 level, momentum is vulnerable to a test to the downside. If the RSI can go above and hold above the 50 level the faster moving stochastic will be regarded as less relevant
- Downside moves that hold at or above the USD 47,033 will support a bull argument, below this level the futures target the USD 44,625 support. Likewise, upside moves that fail at or below USD 54,937 will leave the technical vulnerable to further test to the downside, above this level the intraday is considered as neutral/bearish
- The futures are testing the first of our resistance levels which is a weekly level, upside moves above USD 51,748 will target the USD 53,148—USD 54,600 area. Bull signals yesterday have put price at resistance, for upside continuation price needs to close above the trend resistance at USD 57,006

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## Panamax Nov Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	37,570	R1	40,280	39,250	RSI above 50	Stochastic overbought
S2	37,119	R2	40,731			
S3	36,667	R3	41,183			

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (55)
- Stochastic is overbought
- Price is above daily pivot point USD 38,443
- As noted yesterday momentum had warned that the technical was vulnerable to a test to the upside, price is now USD 750 higher. The futures are above the 8-21 period EMA supported by the RSI, intraday price and momentum are aligned to the buyside.
- Upside moves above the USD 39,500 fractal resistance will create a higher high, at this point the technical will be considered as bullish
- Downside moves below USD 37,000 will target the USD 36,075 fractal support, below this level the intraday technical is considered as bearish
- Technically neutral/bullish with price testing a key resistance point, upside moves above this level have intraday resistance between USD 40,280 and USD 41,183

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## Supramax Nov 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	S2	R1	R2			
40,723	40,465	42,250	42,536	41,500	RSI above 50	
	40,206	42,794				

Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (59)
- Stochastic is below 50
- Price is above the daily pivot point USD 41,333
- The intraday technical remains bullish with price above all key averages supported by the RSI above 50. Intraday price and momentum are conflicting
- A close on the 4-hou candle below USD 41,333 would mean P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above 62 would mean it is aligned to the buyside
- 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, meaning the technical is considered as neutral/bullish
- The RSI is above 50 with the stochastic at 34, if the stochastic creates a bullish cross then momentum is vulnerable to a test to the upside
- Intraday resistance starts at USD 42,250 with further resistance up to USD 42,794

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