

FIS Freight Morning Technical

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Capesize Nov 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	44,975	R1	48,210	44500	Stochastic oversold
S2	43,550	R2	49,483		
S3	42,125	R3	51,208		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI above 50 (39)
- Stochastic is oversold
- Price is below the daily pivot USD 51,041
- The upside move in the futures held below the USD 54,937 resistance with price also rejecting the weekly resistance. As noted on the E.U evening report the close below the daily pivot last night warned we could see potential further weakness today. Price is below all key moving averages with the RSI below 50
- The futures have entered our daily range support (USD 44,975—USD 42,125) with the new low creating a bullish divergence with the RSI, not a buy signal it does warn that we have the potential for a momentum slowdown, suggesting price is a little overextended to the downside
- Upside moves on the 4-hour candle that fail at or below USD 51,208 will leave the technical vulnerable to further tests to the downside, above this level the technical is considered as neutral/bearish whilst a move above USD 54,875 would be considered as bullish
- Intraday price and momentum are aligned to the sell side, a close on the 4-hour candle above USD 51,041 with the RSI at or above 45.48 would mean it is aligned to the buyside.
- Technically bearish, price currently holding the daily range support with a positive divergence in play

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Panamax Nov Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	38,198	R1	40,302	38,250		RSI below 50
S2	37,848	R2	40,653			
S3	37,497	R3	37,497			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is above 50
- Price is below daily pivot point USD 39,316
- Yesterday we noted the futures had failed at the intraday and weekly resistance levels resulting in the futures trading down to our intraday support. Price has moved lower on the open, the RSI is below 50 with the futures below the 8-21 period EMA's
- Having failed at the USD 40,003 Fibonacci resistance the futures have now traded below the USD 38,168 support meaning the futures will now target the USD 372,50 fractal level
- Upside moves on the 4-hour candle that close above USD 39,316 with the RSI at or above 55.5 would mean intraday price and momentum are aligned to the buyside
- Intraday range support is between USD 38,198 and USD 37,497
- The futures remain in a corrective phase, below USD 36,075 the intraday technical will have made a lower low meaning we could target the USD 33,500 level

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Supramax Nov 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	39,150	R1	41,297	39,250	Stochastic oversold	RSI below 50
S2	38,475	R2	41,496			
S3	37,800	R3	41,694			

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (40)
- Stochastic is oversold
- Price is below the daily pivot point USD 40,983
- The RSI has moved below 50 meaning the oversold stochastic is less relevant, price has traded below the USD 40,270 support resulting in price making a lower low. The downside move yesterday held at our USD 40,767 intraday support. The futures are below the 8-21 period EMA's with intraday price and momentum remain aligned to the sell side
- Upside moves on the that close on the 4-hour candle above USD 40,983 with the RSI at or above 58.5 would mean P&M are aligned to the buyside.
- Price has made a lower low meaning the intraday is considered as bearish; however, the futures are now testing our weekly range support between USD 39,150—USD 37,800
- Downside moves below USD 37,750 would suggest that the futures have entered into a corrective phase on a higher time frame
- Technically bearish price is testing the weekly range support, USD 37,750 is now the key support to follow

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