

FIS Freight Morning Technical

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Capesize Dec 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	27,427	R1	30,950	RSI above 50	Stochastic overbought
S2	27,050	R2	31,600		
S3	26,400	R3	32,250		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI above 50 (60)
- Stochastic is overbought
- Price is below the daily pivot USD 30,083
- A strong intraday pullback yesterday has resulted in a bearish rejection candle on the daily chart which warns we have the potential for further tests to the downside. Price however has opened bid with the futures just below the daily pivot point, intraday price and momentum are conflicting.
- The futures are above the EMA's with the RSI above 50, both supporting a bull argument, a close on the 4-hour candle above USD 30,083 would mean intraday P&M are aligned to the buyside.
- Corrective moves that hold at or above the USD 23,917 would support a bull argument, below this level the pullback is considered as deep, meaning the technical would be considered as neutral bullish.
- Upside moves that trade above the USD 32,250 high (the top of the daily resistance candle) will be considered as a technical buy (Larry Williams)
- Technically corrective, the 1-hour trend would suggest that support levels should hold

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Panamax Dec Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	20,250	R1	22,851		
S2	19,815	R2	23,190		RSI below 50
S3	19,205	R3	23,285		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (43)
- Stochastic is overbought
- Price is below daily pivot point USD 22,050
- The futures failed to trade above the USD 23,190 resistance yesterday with price producing a bearish rejection candle on the daily chart. Intraday price and momentum are aligned to the sell side, however the current candle is still open and will need confirmation on the candle close below USD 22,050 with the RSI at or below 43.5.
- downside moves on the 4-hour candle below USD 19,205 would warn the USD 17,250 support could be tested, however, corrective moves that hold this level will support a bull argument
- A close on the 4-hour candle above USD 22,050 with the RSI at or above 47.5 would mean intraday P&M are aligned to the buyside
- Technically the trend remains bearish (regardless of the trend break) the downside moves is now targeting the USD 19,205 level, for market buyers price needs to hold, otherwise recent lows could be tested

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Supramax Dec 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	23,376	R1	24,541	24,000	RSI below 50
S2	22,940	R2	25,040		
S3	22,569	R3	25,859		

Source Bloomberg

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (46)
- Stochastic is overbought
- Price is below the daily pivot point USD 24,541
- The futures were at a key resistance level yesterday with momentum warning that the futures were vulnerable to a test to the downside. Price did trade above the USD 25,040 resistance before entering into a corrective phase meaning the trend is considered as neutral bearish
- Downside moves that hold at or above USD 22,195 will support a bull argument, below this level the futures will target the USD 20,750 low
- Intraday price and momentum are conflicting, a close on the 4 hour candle below USD 24,541 with the RSI at or below 44 would mean P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above 48.5 would mean it is aligned to the buyside.
- The RSI is below 50 with the stochastic in overbought territory, momentum remains vulnerable to further tests to the downside
- Technically bearish/neutral, the upside move above USD 25,040 could be important, if price holds above USD 22,195 we could see trend transition to the buyside

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