

FIS Freight Morning Technical

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Capesize Dec 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	27,500	R1	29,900	Stochastic oversold	
S2	26,250	R2	30,575		
S3	25,850	R3	31,250		

Synopsis - Intraday

Source Bloomberg

- Price is on the 8–21 period EMA’s
- RSI above 50 (53)
- Stochastic is oversold
- Price is above the daily pivot USD 27,500
- Yesterday we noted that momentum was warning that the futures had the potential to produce a move to the upside which has been the case, the stochastic remains in oversold territory with the RSI above 50. |price has opened above the daily pivot point with the futures on the 8-period EMA but above the 55. Intraday price and momentum are now conflicting
- A close on the 4– hour candle above USD 27,500 with the RSI at or above 58 would mean P*M are aligned to the buy side. Likewise, a close below this level would mean it is aligned to the sell side.
- Downside moves below USD 26,250 would warn the USD 23,917 support could be tested
- Near-term resistance is at USD 29,900 with further resistance at USD 30,575 and USD 32,250
- Technically bullish based on price the 55 period EMA is now flat indicating a lack of trend in the market on the 4-hour intraday chart. The 1-hour technical is seeing the moving averages compress with price holding above the 60-period EMA.

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Panamax Dec Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	22,541	R1	23,500	RSI above 50	Stochastic overbought	
S2	22,111	R2				25,060
S3	21,567	R3				25,481

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 22,541
- The futures continue to move higher with price trading above the USD 23,050 fractal resistance, to be considered as bullish price needs to trade above the USD 26,600 level as this is the high of the last dominant bear wave. The futures are above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buy side
- Downside moves that close on the 4-hour candle below USD 22,541 with the RSI at or below 45 would mean intraday P&M are aligned to the sell side. However, corrective moves that hold at or above USD 21,567 will support a bull argument, below this level the futures will target the USD 20,250 fractal support
- Price is deep into the last bear wave meaning the technical is considered neutral/bearish rather than bearish with the futures now above the 60-period EMA, suggesting we could potentially be transitioning into a bull trend. Intraday range resistance is at USD 24,639, USD 25,060, and USD 25,481.

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Supramax Dec 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,458	R1	27,250	26,125	RSI above 50	Stochastic overbought
S2	25,107	R2	27,483			
S3	24,820	R3	27,822			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8–21 period EMA's
- RSI is above 50 (56)
- Stochastic is overbought
- Price is above the daily pivot point USD 25,458
- The futures traded above the USD 25,125 fractal resistance leaving the technical to target the USD 27,250 high, above this level the intraday technical is considered as bullish based on price. The futures have traded to a high of USD 26,750 meaning the technical is considered as neutral bearish at this point. Price is above the 8-21 period EMA's 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 25,458 with the RSI at or below 46.5 would mean intraday P&M are aligned to the sell side. However, corrective moves lower that hold at or above USD 24,820 will support a bull argument, below this level the pullback is considered as deep meaning warning the USD 23,750 fractal support could be tested. If broken the futures will target the USD 20,750 low
- The RSI is making new highs in bull territory suggesting that the downside moves should be considered as countertrend at this point.
- Technically bearish neutral, the futures need to close above USD 27,250 to signal upside continuation