

FIS Capesize Intraday

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Capesize Dec 21 Morning Technical Comment – 240 Min



| Support | Resistance | Current Price | Bull | Bear |
|---------|------------|---------------|--------------|-----------------------|
| S1 | R1 | 35,250 | RSI above 50 | Stochastic overbought |
| S2 | R2 | | | |
| S3 | R3 | | | |

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (61)
- Stochastic is overbought
- Price is below the daily pivot USD 34,641
- The trend remains technically bullish but the futures have entered a corrective phase. Price as between the 8-21 period EMA's with the RSI still above 50. Intraday price and momentum are conflicting
- A close on the 4-hour candle above USD 34,641 with the RSI at or above 63.5 would mean P&M are aligned to the buy side. Likewise, a close below this level with the RSI at or below 59 would mean it is aligned to the sell side
- Corrective moves lower that hold at or above the USD 2,9497 level will support a bull argument, below this level the intraday technical is considered as neutral/bullish. Only below USD 26,250 will the futures have made a lower low and be considered as bearish
- Price is holding the USD 32,151 support at this point, bit needs to move higher for P&M to support further upside moves.
- Bullish but corrective at this point

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