

# FIS Capesize Intraday

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## Capesize Dec 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	32,250	R1	33,500	RSI above 50	
S2	31,025	R2	35,759		
S3	29,497	R3	36,173		

### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA’s
- RSI above 50 (59)
- Stochastic is above 50
- Price is below the daily pivot USD 33,500
- The technical is largely unchanged from yesterday regarding support/resistance, bull trend but corrective. The Dec contract has opened on the daily pivot and is now trading below it, yesterdays low is currently holding but the futures will need to see intraday price and momentum aligned to the buyside soon otherwise we could see more downside in this pullback.
- The trend remains technically with price in a corrective phase corrective phase. Price as between the 8-21 period EMA’s with the RSI still above 50. Intraday price and momentum are conflicting. **Unchanged**
- A close on the 4-hour candle above USD 33,500 with the RSI at or above 63 would mean P&M are aligned to the buyside. Likewise, a close below this level with the RSI at or below 58.5 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.

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