

FIS Capesize Intraday

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Capesize Jan 22 Morning Technical Comment – 240 Min



| | Support | Resistance | Current Price | Bull | Bear |
|----|---------|------------|---------------|---------------------|--------------|
| S1 | 18,833 | R1 | 20,250 | Stochastic oversold | RSI below 50 |
| S2 | 18,125 | R2 | 20,625 | | |
| S3 | 17,500 | R3 | 21,328 | | |

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI below 50 (46)
- Stochastic is oversold
- Price is above the daily pivot 18,833
- Price is above the 8-21 period EMA but the RSI is below 50, intraday P&M are aligned to the buyside
- Price is moving higher but the technical remains in bearish territory, upside moves above the USD 20,625 level will create a higher high meaning we are bullish the intraday
- Downside moves on the 4-hour candle that close below USD 18,833 with the RSI at or below 41 would mean P&M are aligned to the sell side
- The futures are rolling into Feb meaning the rolling front month contract will have made a lower low
- I would like to wish you all a very Merry Christmas and good fortune in 2023

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