

FIS Capesize Intraday

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

Capesize Feb 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	16,875	R1	18,192	Stochastic oversold	RSI below 50
S2	15,884	R2	18,488		
S3	15,513	R3	18,859		

Source Bloomberg

Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI below 50 (39)
- Stochastic is oversold
- Price is above the daily pivot 16,875
- The roll into Feb has created a lower low in the market, price is below the 8-21 period EMA’s supported by the RSI below 50, intraday P&M are conflicting
- A close on the 4-hour candle above USD 16,875 with the RSI at or above 41 would mean P&M are aligned to the buy side. Likewise, a close below this level with the RSI at or below 36.5 would mean it is aligned to the sell side
- Upside moves that fail at or below the USD 18,192 level remain vulnerable to further tests to the downside, above this level the technical is neutral/bearish whilst above USD 20,250 it is bullish. Note; this is for the rolling front month, however if the dec trades above USD 20,250 it will be bullish also
- Technically bearish, downside moves that trade below USD 16,875 have further support down to USD 15,513. Due to the positive divergence the futures will not be considered a technical sell on a new low

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association (“NFA”). Freight Investor Services PTE Ltd (‘FIS PTE’) is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC (‘FIS DMCC’) is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com