

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	19,375	R1	20,250		
S2	18,531	R2	20,500		RSI below 50
S3	18,250	R3	20,781		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI below 50 (48.5)
- Stochastic is overbought
- Price is above the daily pivot 19,166
- The futures continue to move higher with price above the 8-21 period EMA's but below the 55 period MA. Intraday price and momentum are aligned to the buy side with the RSI below 50
- Downside moves on the 4-hour candle that close below USD 19,166 with the RSI at or below 40 would mean P&M are aligned to the sell side
- Upside moves above the USD 20,250 will create a higher high at this point the intraday technical is bullish
- Downside moves that hold at or above USD 17,687 will support a bull argument, below this level the futures will target the USD 16,625 low
- The RSI is below 50 with the stochastic overbought, momentum is warning the futures are vulnerable to a test of the downside
-

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