



Freight Morning Technical

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

Capesize Dec 21 20 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 buy side 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 buy side. 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.

Panamax Dec Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	25,541	R1	26,600	26,250	RSI above 50	Stochastic overbought
S2	24,933	R2	27,318			
S3	24,535	R3	27,715			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (63)
- Stochastic is overbought
- Price is above daily pivot point USD 25,541
- The futures continue to move higher with price above the EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buyside. The technical remains neutral/bearish as price is below the USD 26,600 fractal resistance. However, as highlighted on the technical report yesterday we are seeing higher highs further down the futures curve
- The Dec contract is entering a resistance zone based on the longer-period EMA's on the daily chart. Upside moves above the USD 26,600 resistance will create a higher high warning the USD 28,458 daily resistance could be tested
- Downside moves on the 4-hour candle that close below USD 25,888 will warn that the USD 25,541 pivot could come under pressure. A close below this level with the RSI at or below 53.5 would mean intraday P&M are aligned to the sell side
- With the back of the curve making higher highs the focus is on the USD 26,600 level, if broken daily resistance levels could come under pressure.

Supramax Dec 21 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	27,200	R1	27,500	RSI above 50	overbought
S2	26,622	R2			
S3	26,313	R3			

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is above the daily pivot point USD 27,200
- The futures have traded above the USD 27,250 fractal high meaning the technical is considered bullish. Price is above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buy side
- A close on the 4-hour candle below USD 27,200 with the RSI at or below 53 would mean intraday P&M are aligned to the sell side. Likewise, downside moves that trade below USD 25,950 will break fractal support warning the intraday technical is weakening
- Technically bullish on price, the trajectory of the EMA's would imply that the trend/momentum is not strong at this point
- Price is approaching the longer period daily chart EMA's (30-60- period) warning that we are entering into a resistance zone between USD 27,556 and USD 30,036
- The intraday technical is considered as bullish with price action making new highs, this would suggest that daily resistance levels could be tested. However, the EMA's are well spaced suggesting that if the resistance zone is tested it should in theory hold.

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