

FIS Freight Morning Technical

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Capesize Dec 21 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear	
S1	34,250	R1	35,500	RSI above 50	overbought	
S2	31,025	R2				38,875
S3	29,497	R3				42,283

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI above 50 (64)
- Stochastic is overbought
- Price is below the daily pivot USD 33,500
- The futures continue to move higher with price above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside
- Upside moves that trade above the USD 35,800 high will target the USD 36,173 and USD 38,875 resistance levels
- Downside moves on the 4-hour candle that close below USD 34,250 with the RSI at or below 59.5 would mean intraday P&M are aligned to the sell side
- Corrective moves lower that hold at or above USD 29,497 will support a bull argument, below this level the trend is regarded as neutral/bullish. Below USD 26,250 it will be considered bearish
- Working on the basis that A-B = C-D we have a potential near-term upside target at USD 38,875. (See chart)

Panamax Dec Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	26,583	R1	28,250	27,750	RSI above 50	Stochastic overbought
S2	25,742	R2	28,678			
S3	24,285	R3	29,097			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (69)
- Stochastic is overbought
- Price is above daily pivot point USD 26,583
- The futures have traded above the USD 26,600 fractal resistance to make a higher high, the intraday technical is now bullish. Price is above the 8_21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buyside
- A close on the 4—hour candle below 26,583 with the RSI at or below 57.5 would mean intraday P&M are aligned to the sell side
- Downside moves that hold at or above USD 24,285 will support a bull argument, below this level the technical is considered as neutral/bullish. Below USD 25,500 the technical is bearish
- The RSI is making new highs suggesting intraday moves to the downside should in theory be considered as countertrend, indicating that downside support levels should hold for now
- Intraday range resistance (volatility based resistance) is between USD 28,250—USD 29,097

Supramax Dec 21 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	27,541	R1	28,641	28,575	RSI above 50	Stochastic overbought
S2	26,745	R2	28,938			
S3	26,563	R3	29,234			

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (66)
- Stochastic is overbought
- Price is above the daily pivot point USD 27,541
- Having broken fractal resistance to make a higher high on Wednesday the futures stagnated yesterday; however price is now moving higher with the futures now USD 1,250 above the Fractal break. Price is above the 8-21 period EMA's supported by the RSI above 50, intraday P&M are aligned to the buyside
- A close on the 4-hour candle below USD 27,541 with the RSI at or below 55.5 would mean intraday P*M are aligned of the sell side
- Likewise, corrective moves lower that hold at or above USD 26,745 will support a bull argument, below this level the intraday technical is considered as neutral/bullish. Below USD 25,950 the intraday technical is bearish
- The 4-hour RSI is making a new high, however the 1-hour RSI is at resistance, not a sell signal it is warning the futures could be a little overextended

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