

FIS Freight Morning Technical

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

Capesize Jan 22 20 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,654	R1	23,971	Stochastic oversold	RSI below 50
S2	19,827	R2	24,812		
S3	17,500	R3	25,952		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (41)
- Stochastic is oversold
- Price is on above the daily pivot 22,666
- The futures traded through the USD 22,375 fractal support to a low of USD 2125 before finding support into the close. Price is now on/just above the daily pivot point, intraday price and momentum are conflicting with the RSI below 50
- Upside moves on the 4-hour candle that close above USD 22,666 with the RSI at or above 47.5 would mean intraday P&M are aligned to the buy side
- Key near-term resistance is at USD 25,952, upside moves that fail at or below this level remain vulnerable to further tests to the downside. Above this level the technical is neutral bearish, whilst above USD 23,875 it is bullish
- Downside moves below USD 21,250 will target the USD 19,625 low and potentially the USD 17,500 level.
- Technically bearish , a close above USD 25,208 is needed on the daily charet for momentum to be seen t obe improving based on price.

Panamax Jan 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	21,750	Stochastic oversold	RSI below 50 Source Bloomberg
S2	R2			
S3	R3			

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is at 50 (42)
- Stochastic is oversold
- Price is on/above daily pivot point USD 21,666
- Price is USD 250 lower than yesterday's close with the futures below the 8-21 period MEA's. The RSI is below 50 with intraday P&M conflicting
- A close on the 4-hour candle above USD 21,666 with the RSI at or below 46.5 would mean intraday P&M are aligned to the sell side
- Upside moves that fail at or below USD 24,467 remain vulnerable to further tests to the downside, above the level the technical is neutral/bearish whilst above USD 26,600 it is bullish
- A close on the daily candle above USD 22,916 would mean that momentum is improving passed on price suggesting we could see further upside to test resistance levels
- Technically bearish, price is in a holding pattern due to the USD 5,000 discount with the index

Supramax Jan 22 Morning Technical Comment – 240 Min



Support		Resistance		Current Price	Bull	Bear
S1	24,208	R1	24,759	24,500	Stochastic oversold	RSI below 50
S2	23,750	R2	25,187			
S3	22,875	R3	25,767			

So

Synopsis

- Price is below the 8–21 period EMA's
- RSI is below 50 (44)
- Stochastic is oversold
- Price is above the daily pivot point USD 24,208
- Technically bearish with price trading below the USD 23,750 support yesterday. Price is below the 8-21 period EMA's with the RSI below 50, intraday P&M are conflicting
- A close on the 4-hour candle below USD 24,208 would mean P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above 52 would mean it is aligned to the buy side.
- Upside moves that fail at or below USD 25,767 will leave the technical vulnerable to the downside. Above this level the technical is neutral bearish whilst above USD 27,250 it is bullish
- A close on the daily candle above USD 25,186 would indicate that momentum is improving based on price, warning that upside resistance levels could be tested
- Technically bearish, like the Panamax the futures are in a holding pattern as the disparity with the index is USD 4,579

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