

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	22,666	R1	25,952	Stochastic oversold	RSI below 50
S2	21,654	R2	26,850		
S3	19,625	R3	28,375		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI below 50 (48)
- Stochastic is oversold
- Price is on above the daily pivot 22,666
- The technical remains bearish but intraday P&M are aligned to the buyside. Price is above the 8-21 period EM's with the RSI below 50
- The RSI at 48 is near neutral whilst the stochastic is oversold, if the RSI moves above 50 then the technical will be vulnerable to a test to the upside
- Downside moves on the 4-hour candle that close at or below USD 22,666 with the RSI at or below 43.5 would mean P&M are aligned to the sell side
- The technical is bearish, near-term price and momentum are bullish; key 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 28,375 it is bullish

Panamax Jan 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,875	R1	23,112	Stochastic oversold	RSI below 50 Source Bloomberg
S2	21,000	R2	23,687		
S3	20,250	R3	24,467		

Synopsis - Intraday

- Price is between the 8—21 period EMA's
- RSI is below 50 (45)
- Stochastic is oversold
- Price is on/above daily pivot point USD 21,875
- The futures were in holding pattern due to the discount to the index resulting in the futures moving higher. Price is now between the 8-21 period EMA's with the RSI below 50, intraday price and momentum are conflicting
- Upside moves on the 4-hour candle that close at or above USD 21,875 with the RSI at or above 49.5 would mean intraday P&M are aligned to the buy side. Likewise, a close below this level would mean it is aligned to the sell side
- Upside moves that fail at or below USD 24,467 remain vulnerable to further tests to the downside, above this level the futures will target the USD 26,125 fractal resistance
- Key resistance remains unchanged at USD 26,600, upside moves above this level are bullish
- The technical is bearish based on the failure to trade above USD 26,600 followed by a lower low in the market, making USD 24,467 an important resistance level to follow. Downside moves below USD 21,000 will target the USD 20,250 and USD 17,250 fractal support levels
- The technical is bearish but the longer period 4-hour EMA's are flat warning the trend could be in a transitional phase, key downside support is at USD 20,267, if the futures hold above this level then it could be warning that the longer-term technical is turning bullish

Supramax Jan 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	24,416	R1	25,449	Stochastic oversold	RSI below 50
S2	23,750	R2	25,767		
S3	23,551	R3	26,081		

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 24,416
- The futures are technically bearish with price below the 8-21 period EMA's with the RSI below 50. intraday P&M are conflicting as price is on the daily pivot point
- A close on the 4-hour candle below USD 24,416 would mean P&M are aligned to the sell side. Likewise, a close above this level with the RSI at or above 50.5 would mean it is aligned to the buy side
- Technically bearish based on price, the EMA's are now flat indicating a lack of trend in the market
- Downside moves that hold at or above USD 22,875 level will support a longer-term bull argument, below this level the futures will target the USD 20,750 fractal support
- Upside moves above USD 27.250 will create a higher high, at this point the intraday technical is bullish
- Technically bearish but holding above the USD 22,875 support

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