

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	21,250	R1	24,000	
S2	19,827	R2	25,000	
S3	19,625	R3	25,952	
		21,375	Stochastic oversold	RSI below 50

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (38)
- Stochastic is oversold
- Price is below the daily pivot 24,000
- The RSI failed to move above the 50 level yesterday with the close leaving the futures vulnerable to a downside moves based on today's pivot placement (as noted on the E.U close report). Price is below the 8-21 period EMA's with the RSI below 50, Intraday P&M are aligned to the sell side
- Upside moves that close above the USD 24,000 level with the RSI at or above 46.5 would mean intraday P&M are aligned to the buy side.
- Downside moves below USD 21,250 will target the USD 19,625 fractal low.
- Key fractal resistance is at USD 28,375, above this level the technical is bullish; however, if we trade below USD 21,250 then the key fractal resistance will drop to USD 25,000
- Technically bearish and in trend supported by P&M, below USD 21,250 we have the potential to create a minor positive divergence whilst below USD 19,625 this divergence could be more significant

Panamax Jan 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	21,000	R1	22,316		
S2	20,250	R2	22,625	21,000	RSI below 50 Source Bloomberg
S3	17,250	R3	23,112		

Synopsis - Intraday

- Price is below the 8—21 period EMA's
- RSI is below 50 (39)
- Stochastic is above 50
- Price is below daily pivot point USD 22,316
- Intraday price and momentum were conflicting yesterday with the futures failing to gain momentum support. Price has opened below the 8-21 period EMA's supported by the RSI below 50, intraday P&M are aligned to the sell side
- Downside moves below USD 21,000 will break the near-term Fractal support, leaving the technical to target the USD 20,250 and USD 17,250 levels
- Upside moves on the 4-hour candle that close above USD 22,316 with the RSI at or above 49 would mean P&M are aligned to the buy side
- Price is now approaching key support at USD 20,267, if we hold above this level then it will support a longer-term bull argument, if however we trade below this level the probability of the USD 17,250 fractal low will increase
- Technically bearish with price looking like it will test out key support

Supramax Jan 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	22,875	R1	24,466	Stochastic oversold	RSI below 50
S2	22,750	R2	26,250		
S3	20,750	R3	27,250		

So

Synopsis

- Price is below the 8–21 period EMA's
- RSI is below 50 (37)
- Stochastic is oversold
- Price is below the daily pivot point USD 24,466
- A downside move on the open means that intraday price and momentum are aligned to the sell side. The futures are below the 8-21 period EMA's supported by the RSI below 50
- Upside moves on the 4-hour candle that close above USD 24,466 with the RSI at or above 48.5 would mean P&M are aligned to the sell side
- Near-term support is at USD 22,875, downside moves that hold above this level will support a bull argument, below this level the futures will target USD 20,750 fractal support
- Longer period EMA's remain flat but the 8-21 period are now heading lower supporting a weakening technical, based on lower highs, lower lows and bearish momentum the USD 22,875 level is likely to come under pressure making it a key area of interest to market sellers

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