

# FIS Capesize Intraday

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## Capesize Feb 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	12,130	R1	14,083	13,150	Stochastic oversold
S2	11,634	R2	15,582		
S3	11,112	R3	15,187		

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI below 50 (34)
- Stochastic is oversold
- Price is below the daily pivot 14,083
- The futures continue to test to move lower with price trading below the USD 13,325 support. The futures remain below the 8-21 period EMA’s supported by the RSI below 50, intraday price and momentum are aligned to the downside
- Upside moves on the 4-hour candle that close above USD 14,083 with the RSI at or above 38.5 (currently 35) would mean intraday P&M are aligned to the buy side
- Both the daily and the intraday RSI’s are on support, if broken the USD 12,130 and USD 11,112 Fibonacci levels could be tested; however if RSI support holds we have the potential to see price form a base around these levels
- A close on the daily candle above USD 14,780 would signal that momentum is improving based on price
- Technically bearish and in trend, momentum is now on support

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