

# FIS Capesize Intraday

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## Capesize Feb 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	13,250	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Source Bloomberg

### Synopsis - Intraday

- Price is below the 8—21 period EMA’s
- RSI below 50 (36)
- Stochastic is oversold
- Price is above the daily pivot 13,158
- Little has changed from a technical perspective the futures remain below the 8-21 period EMA’s supported by the RSI below 50, however intraday price and momentum are now conflicting
- upside moves on the 4-hour candle that close above USD 13,158 with the RSI at or above 38.5 would mean price and momentum are aligned to the buyside. Likewise, a close below this level with the RSI at or below 34 would mean it is aligned to the sell side
- The RSI is currently holding support meaning the futures have not tested the USD 12,130 Fibonacci support. If the RSI support at 34 is broken then support levels will be tested, if it holds we have the potential to test near-term resistance that starts at USD 14,582.
- Upside moves that fail at or below USD 14,637 remain vulnerable to further tests to the downside, above this level the futures will target the USD 15,650 fractal resistance, above this level the intraday technical is bullish
- Technically bearish, the futures are showing signs that it is basing on the RSI support, key resistance is at USD 15,650

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