



Supramax Intraday Morning Technical

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

Supramax Feb 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,500	R1	19,375	Stochastic oversold	RSI below 50
S2	16,969	R2	19,851		
S3	16,213	R3	20,500		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (22)
- Stochastic is oversold
- Price is below the daily pivot point USD 19,375
- As noted yesterday if the futures broke the USD 19,750 support they will target the USD 18,535 and USD 18,031 support levels, price is now trading at USD 17,750 having broken support. The futures are below all key moving averages supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- Upside moves on the 4-hour candle that close above USD 19,375 with the RSI at or above 35 would mean price and momentum are aligned to the buy side.
- Near-term support is now at USD 17,500 with further support down to USD 16,213. The technical is bearish with the RSI at 22 is in oversold territory; however, support in the RSI is now at 13 warning there is potential still further downside in this move.
- The trend is technically bearish, if the futures trade below the USD 16,969 level, then this current move will be greater than 161.8% then the previous move, suggesting we have the potential for one more wave to the downside. This would also suggest upside moves would be considered as countertrend.

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