



# 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 | 18,933  | R1         | 19,750        | Stochastic oversold | RSI below 50 |
| S2 | 18,470  | R2         |               |                     |              |
| S3 | 18,083  | R3         |               |                     |              |

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is oversold
- Price is above the daily pivot point USD 19,283
- The futures held support at USD 18,470 for a second time yesterday further supporting a bullish argument. Price is above the 8-21- period EMA's with the RSI now neutral at 49, intraday price and momentum are aligned to the buyside.
- Corrective moves lower that close on the 4-hour candle below USD 18,933 with the RSI at or below 41 would mean price and momentum are aligned to the sell side.
- Downside moves that hold at or above USD 18,470 will support a bull argument below this level the futures will target the USD 17,425 low.
- The technical is neutral/bearish but the continued holding of the USD 18,470 support is bringing into question the bearish Elliott wave cycle, warning the downside move could fail if this level continues to hold. Upside moves above the USD 21,000 Fractal resistance will create a higher high taking the technical into bullish territory. However, on the daily technical the futures remain vulnerable below USD 21,929, suggesting caution on an intraday breakout until this level he's broken. The daily technical will be considered bullish above USD 24,250. Although the futures are showing some bullish signal,s more needs to come from market buyers to convince that we are transitioning see the buyside.

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](http://freightinvestorservices.com)