

# FIS Capesize Intraday

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

## Capesize March 22 Morning Technical Comment – 240 Min



Source Bloomberg

### Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI above 50 (69)
- Stochastic is overbought
- Price is below the daily pivot USD 18,441
- March- The roll in the futures has resulted in prices gapping higher. Price is above all key moving averages supported by the RSI above 50, intraday price and momentum are conflicting as the futures are below the daily pivot point.
- Downside moves on the 4-hour candle that close below USD 18,441 with the RSI at or below 54.5 would mean price and momentum are aligned to the sell side. Likewise, a close above this level would mean it is aligned to the buy side.
- The roll in the futures has created a disparity gap with the 21-period EMA of around USD 4,000, this is warning that the futures are overextended and could enter a corrective Phase.
- Downside moves that close at or above USD 12,852 will support a bull argument, below this level the pullback is considered as deep meaning the technical has a neutral bias.
- Technically bullish but looking overextended, this would suggest the futures either need to consolidate and wait for the 21-period EMA to move higher or produce a technical pullback.

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)