



Supramax Intraday Morning Technical

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

Supramax March 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	24,352	R1	25,150	RSI above 50	Stochastic overbought
S2	24,075	R2	25,934		
S3	23,699	R3	26,812		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is above/on the daily pivot point USD 24,891
- The futures moved higher on Friday by over USD 1,000 to trade to a high of USD 25,250. Price is above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 24,891 with the RSI at or below 64.5 (currently 68) will mean price and momentum are aligned to the sell side.
- Corrective moves lower that hold at or above USD 23,699 will support a full argument, below this level the futures will have a neutral bias.
- Downside moves below USD 22,900 will break fractal support meaning the intraday technical would be bearish.
- We remain technically bullish and in trend, however there is now a USD 7,469 Carry on the March futures over the index, this is a concern. The index has turned to the upside but now needs to produce some strong numbers, otherwise the March contract will need to correct.

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