



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	28,516	R1	29,500	RSI above 50	Stochastic is overbought
S2	26,978	R2	30,302		
S3	26,200	R3	31,070		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA’s
- RSI is above 50 (62)
- Stochastic is overbought
- The futures held support yesterday on the back of another bullish index with price trading to a high of USD 29,250. Price is between the 8-21 period EMA’s with the RSI above 50, Intraday price and momentum are conflicting. as the RSI remains below the moving average.
- Downside moves on the 4-hour candle that close below USD 28,516 will mean price and momentum are aligned to the sell side. Likewise, a close above this level with the RSI at or above 67 will mean it is aligned to the buy side.
- Downside moves that hold at or above USD 25,144 will support a bull argument, below this level the intraday technical has a neutral bias.
- The intraday Elliott way cycle remains bullish, however the futures remain below the USD 29,500 level, meaning a wave 5 has not yet officially been confirmed, at this point we remain in a corrective wave-4. Upside moves above USD 29,500 will create a negative divergence with the RSI, this is not a sell signal it is just a warning of the potential for a moment and slow down.
- Technically bullish the RSI needs to move above it's moving average for upside continuation.

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