

FIS Capesize Intraday

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

Capesize April 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	24,666	R1	27,204	RSI above 50	Stochastic overbought
S2	23,268	R2	30,200		
S3	22,000	R3	33,980		

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI above 50 (71)
- Stochastic is overbought
- Price is above the daily pivot USD 24,666
- The March futures closed above the 55- period EMA yesterday further supporting a bull argument before trading above the USD 19,295 resistance. The futures will now target the USD 21-250 high.
- April – The roll followed by the upside move yesterday means that the futures have made a new high. Price is above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- Downside moves on the 4-hour candle that close below USD 24,666 with the RSI at or below 55 will mean price and momentum are aligned to the sell side. However, corrective moves lower that hold at or above the USD 20,280 level will support a bull argument, below this level the technical will have a neutral bias.
- The RSI is showing a minor divergence, however as price is moving higher on the back of a lower low to make a new high it would suggest we have started a new bull cycle, indicating that corrective moves lower should be considered as countertrend at this point.
- Technically bullish, upside moves above the USD 27,204 resistance will target the USD 30,200 and USD 33,980 levels.

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