

# 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	R1	27,975	RSI above 50	
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (53.5)
- Stochastic is oversold
- Price is above the daily pivot USD 216,416
- As noted on the close report the futures were in a precarious position on the intraday with price closing just below the 55-period EMA. This is a good indication of the trend and the market needed to see a bullish response, price is over USD 1,875 higher after comments from the Chinese government regarding economic stabilisation. The futures are between the 8 21 period EMA's supported by the RSI above 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle above USD 26,416 with the RSI at or above 57 will mean price and momentum are aligned to the buyside. Likewise, a close below this level will mean it is aligned to the sell side.
- Upside moves that fail at or below USD 29,257 will leave the technical vulnerable to further tests to the downside, above this level the futures will target the USD 31,000 high.
- The futures remain technical bullish on the daily chart having held the first of the Fibonacci support levels with price firmly back above the 55-period average. Key resistance is at USD 29,257 with support at 26,125 as this is the base of the bull gap that has formed overnight. If this support is breached on the intraday today, there is a strong chance you could see technical sellers enter the market (Larry Williams).

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)