

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	27,525	R1	28,437	RSI above 50	
S2	25,641	R2	29,527		
S3	24,250	R3	31,000		

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (54.5)
- Stochastic is below 50
- Price is above the daily pivot USD 27,525
- Having held support on the daily chart and moved higher on the bullish rhetoric from the Chinese government yesterday the futures continue to move higher. Price is above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below USD 27,525 with the RSI at or below 49.5 will mean price and momentum are aligned to the sell side.
- Upside moves that fail at or below USD 29,257 remain vulnerable to further tests to the downside, above this level the futures will target the USD 31.00 high.
- Downside moves that hold above the 55-period EMA (26,325) will further support a bull argument, however a close below this level will warn that the USD 24,250 fractal support could be tested.
- Technically bullish supported by price and momentum, the USD 29,257 resistance has the potential to be tested soon.

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