

# FIS Capesize Intraday

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## Capesize April 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	25,000	Stochastic is oversold	RSI below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (39)
- Stochastic is oversold
- Price is below the daily pivot USD 26,916
- The futures remain in a corrective phase having closed the day below the 55-period EMA, a weak close was followed by price opening below the daily pivot point. Price is below all key moving averages supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 26,916 with the RSI at or above 53 will mean it is aligned to the buy side.
- Upside moves that fail at or below USD 27,512 will leave the technical vulnerable to further tests to the downside, above this level we target the USD 29,000 fractal resistance.
- Downside moves below USD 24,250 will break fractal support and warn that the USD 21,232 Fibonacci support could be tested. Below this level the daily technical will have a neutral bias.
- The futures remain corrective with price below the 55-period average (USD 26,666), upside moves that close above the USD 26,666 level will support an intraday bull argument.

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