

# FIS Capesize Intraday

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

## Capesize May 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	25,375	RSI above 50	
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is between the 8–21 period EMA's
- RSI above 50 (53)
- Stochastic is at 50
- Price is below the daily pivot USD 25,125
- As noted yesterday the futures were technically bullish but vulnerable if we saw a disappointing index as the carry was at USD 10,850. The index came in higher but below expectations resulting in the futures moving lower. Price is evaluating the Fibonacci support zone with the futures 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 25,125 with the RSI at or above 57.5 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 above USD 26,625 will warn that momentum is improving, based on the break in fractal resistance; however, the daily technical remains vulnerable to further tests to the downside below USD 28,137, above this level it will have a neutral bias.
- Downside moves that hold at or above USD 22,995 will support a bull argument, below this level the intraday technical will have a neutral bias, warning the USD 21,125 – USD 20,000 support zone could be tested.
- The carry continues to narrow and is now at USD 8,766, however we maintain our view that we would like to see this closer to the USD 4-5k area as it gives the technical a higher probability of sustain an upside move.

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)