



SMX Intraday Morning Technical

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

Supramax June 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	32,250	RSI above 50	
S2	R2			
S3	R3			

Source Bloomberg

Synopsis - Intraday

- Price is above the 8—21 period EMA's
- RSI is above 50 (55)
- Stochastic is above 50
- Price is above the daily pivot level USD 31,241
- The Roll into the June futures means that price is above the 8-21 period EMA and the 200-period MA, supported by the RSI above 50 with intraday price and momentum aligned to the buyside.
- A close on the 4-hour candle below USD 31,241 with the RSI at or below 47 will mean price and momentum are aligned to the sell side.
- Upside moves above USD 32,875 will create a higher high, indicating the technical is bullish. Likewise, below USD 30,750 would imply the corrective phase is becoming complex, warning the USD 29,950 support could be tested.
- Due to the roll the futures are moving away from the EMA support band, however the band remains flat indicating a lack of trend in the market. If we trade above and close above the USD 33,250 level on the daily chart it will further support a bull argument.
- Intraday price is bullish but there remains a lack of trend in the market.

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