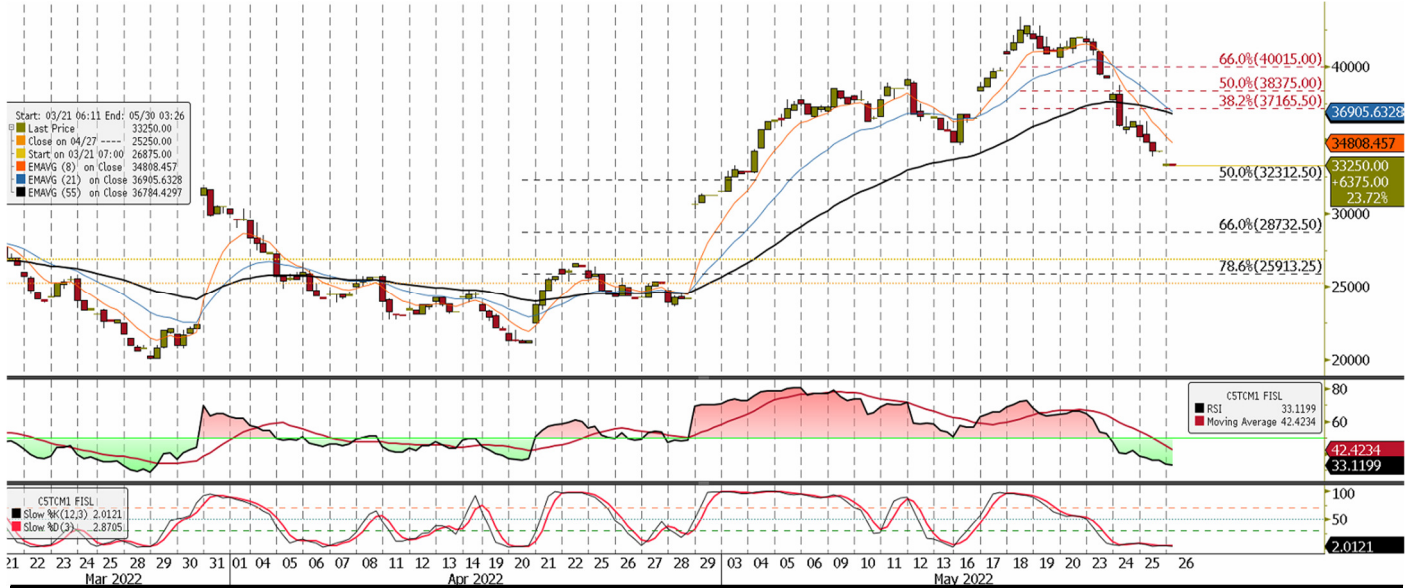


FIS Capesize Intraday

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Capesize June 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	33,250	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (33)
- Stochastic is oversold
- Price is below the daily pivot USD 34,791
- The futures traded below the USD 34,625 support yesterday meaning the technical is bearish based on price. Price is below all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 34,791 with the RSI at or above 44.5 will mean price and momentum are aligned to the buyside. However, upside moves that fail at or below USD 40,015 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The RSI and its moving average are below 50 with the MA sloping lower, this is warning that upside resistance levels should hold is tested in the near-term.
- Technically bearish based on price, the futures look to have entered a higher time frame Elliott wave 4 (see yesterday technical report - Capesize Technical Report 25/05/22 <https://fisapp.com/wp-content/uploads/2022/05/FIS-CAPESIZE-4-PAGE-TECHNICAL-REPORT-25-05-22.pdf>), downside moves that hold at or above USD 28,732 will support a longer-term bull argument, below this level the futures will have a neutral bias.

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