

# FIS Capesize Intraday

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

## Capesize July 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	33,000	R1	35,083	Stochastic oversold	RSI below 50
S2	30,920	R2	37,502		
S3	29,282	R3	39,862		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (46)
- Stochastic is overbought
- Price is below the daily pivot USD 35,083
- Technically bearish with a neutral bias, the bearish rejection candle on the 01/06 had warned that support levels could be tested in the near-term, resulting in the futures moving lower yesterday. 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 35,083 with the RSI at or above 54 will mean price and momentum are aligned to the buy side. However, upside moves that fail at or below USD 37,502 remain vulnerable to further tests to the downside.
- Technically bearish with a neutral bias the futures remain in a corrective phase. Downside moves that hold at or above the USD 30,920 will support a near-term bull argument, below this level we target the USD 29,282 and USD 26,500 support levels.
- The daily RSI has failed to trade above its moving average warning that support levels could come under further pressure today. However it is worth noting that the intraday RSI is moving lower into a rising moving average, suggesting the USD 30,920 support could hold if tested in the near-term, making this a downside target for market sellers.

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)