

# FIS Capesize Intraday

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## Capesize July 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	26,500	R1	30,000	28,000	Stochastic oversold
S2	24,175	R2	39,500		
S3	21,125	R3	32,393		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (35)
- Stochastic is oversold
- Price is below the daily pivot USD 30,000
- Technically bearish on Friday with the futures starting to consolidate, price has moved lower on the open to trade below the USD 28,500 support, meaning we now target the USD 26,500 level in the near-term. The futures are 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 30,000 with the RSI at or above 41.5 will mean price and momentum are aligned to the buyside.
- Upside moves that fail at or below USD 35,590 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- Price is below all key moving averages supported by the RSI below 50, the break in fractal supported would suggest the USD 26,500 level is looking vulnerable. If broken, we target the USD 24,175 and USD 21,125 support levels.

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