

# 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	21,125	R1	22,966	Stochastic oversold	RSI below 50
S2	20,000	R2	24,630		
S3	16,200	R3	26,625		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI below 50 (30)
- Stochastic is oversold
- Price is above the daily pivot USD 22,966
- The futures continued to move lower with the divergence highlighted yesterday on the intraday chart failing. 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 22,966 with the RSI at or above 39 will mean price and momentum are aligned to the buyside. However, upside moves that fail at or below USD 24,613 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The futures are now testing the USD 20,985 support, downside moves below this level will target the USD 19,452 and USD 17,500 support levels.
- Technically bearish, if price and momentum become aligned to the buyside then we have the potential to test near-term resistance level; However, at this point momentum and trend are to the sell side, warning support levels are vulnerable.

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)