

FIS Capesize Intraday

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

Capesize August 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	26,573	R1	28,916	RSI above 50	Stochastic overbought
S2	25,437	R2	30,275		
S3	23,897	R3	32,750		

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (52)
- Stochastic is overbought
- Price is below the daily pivot USD 28,916
- the futures have moved lower on the open meaning price is below the base of the rejection candle from Thursday, warning that we have potentially entered a corrective phase. Price is between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle below USD 28,916 with the RSI at or below 51 will mean price and momentum are aligned to the sell side. Likewise, a close above this level with the RSI at or above 56 will mean it is aligned to the buyside. Downside moves that hold at or above USD 23,867 will support a bull argument, below this level the technical will have a neutral bias.
- Upside moves above the high of the rejection candle (USD 30,250) will warn the USD 32,750 resistance is vulnerable.
- Technically bullish with price potentially in the early stages of a corrective phase.

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