

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	28,183	RSI above 50	
S2	25,437	R2	30,250		
S3	23,897	R3	32,750		

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI above 50 (51)
- Stochastic is below 50
- Price is below the daily pivot USD 28,183
- The downside move in the futures yesterday is currently holding above the Fibonacci support zone. Price is between the 8-21 period EMA's with the RSI above 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 28,183 with the RSI at or above 58 will mean price and momentum are aligned to the sell side. key support remains unchanged at USD 23,897; downside moves that hold above this level will warn that resistance levels remain vulnerable, below this level the technical has a neutral bias.
- The futures are in a corrective phase but remain in bull territory. The RSI is above 50 with the stochastic in oversold territory, if the RSI can hold above 50 then momentum is waring that we could see a test to the upside. If the RSI moves below 50 then the stochastic is less relevant, warning support levels could be vulnerable.
- Technically bullish but still in a corrective phase at this point.

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