

# 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	27,180	R1	28,333	Stochastic oversold	RSI below 50
S2	26,900	R2	30,500		
S3	25,500	R3	32,750		

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (47)
- Stochastic is oversold
- Price is below the daily pivot USD 28,333
- As noted yesterday, the downside move on the open warned that support levels could come under pressure. The futures moved lower, trading below the USD 27,900 support to a low of USD 27,400. Prices 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 28,333 with the RSI at or above 56 will mean price and momentum are aligned to the buy side. Downside moves that hold at or above USD 27,180 will support a bull argument, below this level the technical will have a neutral bias. Only below USD 25,500 is the intraday technical bearish.
- The averages remain flat indicating a lack of trend in the market with the futures just above support zone between USD 27,180 – USD 26,900, if broken the USD 25,500 fractal support could come under pressure.
- Technically bullish but in a corrective phase with price on key support.

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)