

Supramax

The index came in USD 203 lower today at USD 19,183, meaning momentum is bearish based on price. We have just seen a five-wave pattern lower that finished on a 61.8% projection, so if this recent upside move in the index is a wave 4, then it is very short, suggesting caution any downside move just now. For more information on the technical, please click on the link. Supramax Sept 22 Morning Technical Comment – 240 Min 26/08/22 <https://fisapp.com/wp-content/uploads/2022/08/FIS-Supramax-Morning-Technical-26-08-22.pdf>

Oil

Oil is jumping around like a bag of cats today as it awaits Powell's comments this evening. From a technical perspective we are bullish having made a higher high, but we have a resistance window above us with daily momentum looking vulnerable. For more information on the technical please click on the link. FIS Technical – Brent Oct 22 26/08/22 <https://fisapp.com/wp-content/uploads/2022/08/FIS-Oil-Technical-Report-26-08-22.pdf>

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