

FIS Capesize Intraday

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

Capesize Sept 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	11,816	R1	14,750	Stochastic oversold	RSI below 50
S2	10,950	R2	15,937		
S3	9,750	R3	17,477		

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is oversold
- Price is above the daily pivot USD 11,816
- The futures remain in a bearish trending environment, but price has moved higher, meaning we are now between the 8 -21 period EMA's. The RSI is below 50 but price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 11,275 with the RSI at or below 29.5 will mean price and momentum are aligned to the sell side. Upside moves above USD 14,750 will warn that the USD 17,477 resistance could come under pressure. If it holds then we remain vulnerable to further tests to the downside, if broken the technical will have a neutral bias. Only above USD 20,750 is the technical considered as bullish.
- Price is moving higher on the back of a positive divergence with the RSI, not a buy signa it does warn of the potential for a momentum slowdown.
- Technically bearish, we are seeing warning signs that momentum is slowing down. Key near-term resistance is at USD 14,750, if broken the probability of the USD 17,477 resistance coming under pressure increases. Downside moves below USD 10,950 will create further positive divergence with the RSI, meaning we maintain our view that the futures are not considered a technical sell on a downside breakout.

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