

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	R1	9,000	Stochastic oversold	RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is below 50 (32)
- Stochastic is oversold
- Price is above the daily pivot USD 8,925
- The futures are now starting to consolidate with price moving sideways for the last three sessions. Price is now between the 8-21 period EMA's with the RSI below 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below USD 8,925 with the RSI at or below 28 will mean price and momentum are aligned to the sell side. Upside moves that close on the 4 –hour candle above USD 9,875 will warn that the USD 12,500 fractal resistance could be tested. however, upside moves that fail at or below USD 16,712 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The futures remain in a bearish trending environment with the RSI in divergence, not a but signal it does warn that we have the potential to see momentum slowdown. Elliott wave analysis gives us a potential downside target at USD 6,443; however, with the futures now consolidating we have a bit of a neutral bias creeping into the market.

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