EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT



SMX Intraday Morning Technical

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

Supramax Sept 22 Morning Technical Comment - 240 Min



S	Support		tance	Current Price	Bull	Bear
S1	18,180	R1	19,500			
S2	17,500	R2	20,212	18,625	Stochastic oversold	RSI below 50
S3	16,690	R3	21,050			

Synopsis - Intraday

Source Bloomberg

- Price is on the 8—21 period EMA's
- RSI is below 50 (44)
- Stochastic is oversold
- Price is above/on the daily pivot level USD 18,533
- Having broken the intraday trend support the futures have moved lower. Price is on the 8-21 period moving averages
 with the RSI below 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle below USD 18,533 will mean price and momentum are aligned to the sell side. Likewise, a
 close above this level with the RSI above 45.5 will mean price and momentum are aligned to the buyside. Downside
 moves that hold at or above USD 18,180 will support a bull argument, below this level we target the USD 17,500 low.
- Technically bearish, the break in trend support and the intraday Elliott wave cycle are warning that the futures could trade to a new low.

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 <u>freightinvestorservices.com</u>