



SMX Intraday Morning Technical

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

Supramax Sept 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	19,250	R1	19,341	Stochastic oversold	RSI below 50
S2	18,250	R2	20,212		
S3	17,500	R3	21,050		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8–21 period EMA’s
- RSI is below 50 (46)
- Stochastic is oversold
- Price is below the daily pivot level USD 19,341
- The futures continue to fail to trade above the resistance window (USD 19,600 – USD 20,000) resulting in the futures trading below the 8-21 period EMA’s, the RSI is below with price and momentum aligned to the sell side
- A close on the 4 -hour cand above USD 19,341 with the RSI at or above 54.5 will mean price and momentum mare aligned to the buyside. Upside moves that fail at or below USD 22,186 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The futures remain technically bearish having rejected the resistance zone highlighted on the chart with the RSI now below 50, intraday Elliott wave analysis continues to suggest we remain vulnerable to further tests to the downside. However, if the RSI moves above 50 then resistance levels have the potential to be tested once again.

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