

FIS Capesize Intraday

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

Capesize Oct 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	18,583	R1	20,041	RSI above 50	Stochastic overbought
S2	17,423	R2	21,301		
S3	16,558	R3	23,045		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (61)
- Stochastic is overbought
- Price is below the daily pivot USD 18,583
- The downside move in the futures held above the USD 16,558 support yesterday, resulting in the futures moving higher post index. Price is above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle above USD 18,583 with the RSI at or above 64 will mean price and momentum are aligned to the buy side. Likewise, a close below this level will mean it is aligned to the sell side. Key support remains unchanged at USD 16,558, as noted yesterday, downside moves that hold at or above this level will support a bull argument, which has been the case.
- The futures have traded above the USD 20,125 in the late Asian session meaning we now have a negative divergence with the RSI, the RSI is also below its MA. The divergence is not a sell signal. It is a warning that we have the potential to see a momentum slowdown. For this reason, the futures are not considered a technical buy whilst the divergence is in play.

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