

# FIS Capesize Intraday

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## Capesize Oct 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	14,750	R1	15,125	Stochastic oversold	RSI below 50
S2	12,900	R2			
S3	11,125	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (38)
- Stochastic is oversold
- Price is below the daily pivot USD 16,133
- Technically bearish yesterday we maintained our near-term downside target at USD 15,516, if broken the USD 14,750 fractal support would come under pressure. The futures moved lower; support was broken with price trading to a low of USD 14,875. Price is below all key moving averages supported by the RSI below 50, intraday price and momentum are aligned to the sell side.
- A close on the 4-hour candle above USD 16,133 with the RSI at or above 49.5 will mean price and momentum are aligned to the buyside. Upside moves that fail at or below 18,971 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- Technically bearish, downside moves below USD 14,750 will further weaken the technical footprint, warning the USD 12,900 and USD 11,125 support levels could be tested.

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