

FIS Capesize Intraday

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

Capesize Nov 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	17,144	R1	18,875	RSI above 50	Stochastic overbought
S2	16,687	R2	19,662		
S3	16,067	R3	21,000		

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (57)
- Stochastic is overbought
- Price is above the daily pivot USD 16,958
- Bearish on the intraday yesterday but bullish neutral on the daily, the recent downside move in the RSI to new lows warned that resistance level should in theory hold if tested. A strong upside move in the futures yesterday has been followed by higher pricing today, the futures are above all key moving averages (including the 55-period EMA) supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 16,958 with the RSI at or below 43.5 will mean price and momentum are aligned to the sell side. Upside moves that fail at or below USD 18,875 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- The upside move yesterday has put price above the 55-period average and the RSI above 50 with our key resistance at USD 18,875 now coming under pressure, if broken the intraday technical will have a neutral bias; however, this will support a bull argument on the daily technical, warning the USD 21,000 high will be vulnerable. Key intraday support is now at USD 16,110, downside moves that hold at or above this level will warn of higher pricing, again leaving the USD 21,000 resistance vulnerable. Key focus is now on the USD 18,875 high, if broken we could see another round of market shorts looking to exit, leaving this technical a key inflection point.

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