

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	R1	14,750		RSI below 50
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA’s
- RSI is below 50 (44)
- Stochastic is below 50
- Price is below the daily pivot USD 14,850
- Technically bearish yesterday due to the H&S breakout to the downside the futures traded to a low of USD 13,750 before finding buying support post index. The subsequent upside move failed to trade above USD 15,508 resulting in the futures moving lower on the open. Price is below the 8-21 period EMA’s supported by the RSI below 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle above USD 14,850 will mean price and momentum are aligned to the buyside. Likewise, a close below this level with the RSI at or below 40.5 will mean it is aligned to the sell side. Upside moves that fail at or below USD 15,482 will warn that the near-term technical will be vulnerable to further tests to the downside, above this level it will have a neutral bias.
- Technically bearish the futures continue to remain supported at this point. Upside moves above USD 16,375 will mean the intraday futures are bullish based on price; however, until we see a move above USD 18,750 (the right shoulder of the H&S pattern) the technical remains vulnerable to further tests to the downside.

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