

FIS Capesize Intraday

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

Capesize Dec 22 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	8,500	R1	9,166	8,875	RSI below 50
S2	6,812	R2	9,728		
S3	6,112	R3	10,100		

Synopsis - Intraday

Source Bloomberg

- Price is below the 8—21 period EMA's
- RSI is below 50 (36)
- Stochastic is above 50
- Price is below the daily pivot USD 9,166
- Technically bearish yesterday with price holding support, downside moves below USD 8,525 have the potential to create a positive divergence with the RSI, which need to be monitored going forward. We noted that there had been no real momentum push to the upside due to rising COVID levels, if we did not see a sentiment move lower then the futures were vulnerable to short covering. Price closed higher on the day but below Fibonacci resistance levels, resulting in a downside move on the open. the futures are below all key moving averages supported by the RSI below 50, intraday price and momentum is conflicting.
- A close on the 4- hour candle below USD 9,166 with the RSI at or below 31.5 will mean price and momentum are aligned to the sell side. Upside moves that fail at or below 10,604 will leave the futures vulnerable to further tests to the downside, above this level the technical will have a neutral bias.
- Technically bearish, we remain cautious on downside breakouts below USD 8.525 due to the potential divergence ahead. Not a buy signal it will warn that we could see a momentum slowdown.

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