



# SMX Intraday Morning Technical

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## Supramax Dec 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	12,900	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (53)
- Stochastic is overbought
- Price is above the daily pivot level USD 12,850
- Technically bearish yesterday, the upside move above USD 13,145 (high USD 13,150) means the futures have a neutral bias. The futures are trading unchanged on the day with price above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 12,850 with the RSI at or below 45 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 12,308 will support a near-term bull argument, below this level the technical will target the USD 11,875 low.
- Technically bearish with a neutral bias, the futures are not considered a technical sell at this point.

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