

# FIS Capesize Intraday

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

## Capesize Jan 23 Morning Technical Comment – 240 Min



	Support	Resistance	Current Price	Bull	Bear
S1	9,475	R1	11,625	RSI above 50	
S2	9,232	R2	11,875		
S3	8,815	R3	12,400		

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (60)
- Stochastic is oversold
- Price is above the daily pivot USD 9,475
- Technically bearish yesterday with price testing a key support level whilst momentum warned we were vulnerable to an upside move. We also highlighted on the close report that the futures were vulnerable to short covering due to the 9k disparity between the futures and the index into the close last night. Price opened higher and has kept pushing with the futures trading above the USD 10,902 resistance, the futures are above all key moving averages supported by the RSI above 50, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 9,475 with the RSI at or below 53 will mean price and momentum are aligned to the sell side. The upside moves means we now target the USD 11,625 fractal resistance, if broken the USD 12,400 fractal high could come under pressure/
- Technically bearish with a neutral bias, the futures held key support yesterday resulting in a momentum move higher, the stochastic remains in oversold territory, warning resistance levels could come under further pressure. We have seen another shift higher in the index today meaning we still have a disparity gap of over USD 8,000, further supporting a buyers argument.

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](http://freightinvestorservices.com)