

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	11,608	R1	14,150	
S2	10,675	R2	15,473	RSI above 50
S3	9,250	R3	16,600	Stochastic overbought

Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (68)
- Stochastic is overbought
- Price is above the daily pivot USD 11,608
- Technically bearish with a neutral bias yesterday, momentum warned that resistance levels could come under further pressure. The futures moved higher during the day, and again on the open, the intraday and daily technical are now bullish. Price is 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 11,608 with the RSI at or below 50 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 10,675 will support a bull argument, below this level the technical will have a neutral bias. Only below USD 9,250 is the intraday technical bearish.
- Technically bullish with the RSI making new highs, suggesting downside support levels should hold if tested. We noted on the technical report yesterday that the index RSI had moved above 64, supporting a near-term bull 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