

# FIS SMX Intraday Morning Technical

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## Supramax Dec 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	12,850	RSI above 50	
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is above 50 (54)
- Stochastic is above 50
- Price is above the daily pivot level USD 12,775
- Technically bearish with a neutral bias yesterday, we maintained a view that the futures were not considered a technical sell. The futures are marginally higher since yesterday (USD 100) with price holding above the 8-21 period EMA's supported by the RSI above 50, intraday price and momentum are aligned to the buy side.
- A close on the 4-hour candle below USD 12,775 with the RSI at or below 47 will mean price and momentum are aligned to the sell side. Downside moves that hold at or above USD 12,507 will support a near-term bull argument, below this level the technical will target the USD 12,250 and USD 11,875 support levels.
- Little has changed since yesterday from a technical perspective; we continue to maintain a view that the futures are not considered a technical sell at this point. We still need to see buy side support coming from the index for the futures to continue higher.

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