



SMX Intraday Morning Technical

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

Supramax Dec 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	12,700	RSI above 50	Stochastic overbought
S2	R2			
S3	R3			

Synopsis - Intraday

Source Bloomberg

- Price is between the 8—21 period EMA's
- RSI is above 50 (50)
- Stochastic is overbought
- Price is below the daily pivot level USD 12,833
- Technically bearish with a neutral bias yesterday, we maintained our view that the futures were not considered a technical sell. Price moved higher during the session but failed to trade above the USD 13,000 level, meaning we ended up with an inside day candle pattern on the daily chart. The futures have moved lower on the open with price now trading between the 8-21 period EMA's, the RSI is neutral at 50, intraday price and momentum are conflicting.
- A close on the 4-hour candle above USD 12,833 with the RSI at or above 53 will mean price and momentum are aligned to the buy side; likewise, a close below this level with the RSI at or below 48.5 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.
- Technically bearish with a neutral bias. The RSI is neutral at 50 with the stochastic in overbought territory, if the RSI moves below 50 then momentum is warning the futures are vulnerable to further tests to the downside. We are also seeing the inside day pattern breaking to the downside, suggesting support levels are vulnerable. Wave analysis does not support the futures trading to a new low, however other technical indicators are warning of near-term weakness.

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