



# SMX Intraday Morning Technical

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## Supramax Dec 22 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	12,625		RSI below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is on the 8—21 period EMA's
- RSI is below 50 (48)
- Stochastic is below 50
- Price is on the daily pivot level USD 12,650
- The futures moved to the downside after the inside day candle break, but held the USD 12,500 support. Price is on the 8-21 period EMA's which are flat, indicating a lack of trend in the market. The RSI is now below 50 with price and momentum conflicting.
- A close on the 4-hour candle below USD 12,650 with the RSI at or below 48.5 will mean price and momentum are aligned to the sell side. likewise, a close above this level with the RSI at or above 53 will mean it is aligned to the buy side.
- Technically we are now neutral based on the flat EMA's and the conflicting price and momentum. Upside moves above USD 13,000 will warn the USD 13,150 and USD 13,388 resistance levels could be tested. Downside moves below USD 12,500 will target the USD 12,250 level.

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