



# SMX Intraday Morning Technical

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## Supramax Feb 23 Morning Technical Comment – 240 Min



Support	Resistance	Current Price	Bull	Bear
S1	R1	9,900		RSI below 50
S2	R2			
S3	R3			

### Synopsis - Intraday

Source Bloomberg

- Price is above the 8—21 period EMA's
- RSI is below 50 (49)
- Stochastic is below 50
- Price is above the daily pivot level USD 9,741
- Technically bearish with a neutral bias on the last report, we maintained our view that the futures were not considered a technical sell; The RSI did move below 50 resulting in the futures trading down to USD 9,650; however, the RSI held above its moving average resulting in seeing a small move higher on today's open. Price is above the 8-21 period EMA's with the RSI neutral at 49, intraday price and momentum are aligned to the buyside.
- A close on the 4-hour candle below USD 9,741 with the RSI at or below 44.5 will mean price and momentum are aligned to the sell side.
- Technically bearish with a neutral bias, the futures will need to trade above USD 10,300 for the intraday to be considered as bullish. We maintain a view that the futures are not considered a technical sell at this point.

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